

Memo

To: Janice Bivens
From: John Cooper
CC: Barbara Nann
John Leeman
June Hoey
Gulfco Marine File
Date: January 9, 2003
Re: Bankruptcy Records – Hercules Marine

On Wednesday, January 8, 2003, John Leeman and I traveled to U.S. National Archives and Record Administration (NARA) facility at 501 West Felix Street in Fort Worth, Texas. The purpose of the trip was to retrieve records related to the Chapter 7 Bankruptcy of Hercules Marine Services Corporation.

Pertinent Facts:

1. The initial filing occurred on May 4, 1998 in the Southern District of Texas, U.S. Court.
2. The Case No. assigned was 98-34630-H2-7.
3. The Case was assigned to United States Bankruptcy Judge Wesley W. Steen (After which time, the Case No. Reference was changed to 98-34630-www.)
4. The Court assigned Janet Casciato-Northrup as Chapter 7 Trustee.
4615 S.W. Freeway
Suite 410
Houston, TX 77027
5. The Final Decree was issued on October 10, 2001 discharging the trustee and closing the Chapter 7 case.
6. A total of \$647,219.25 was received from the liquidation of property and distributed to creditors.
7. The trustee petitioned the Court on December 7, 1998 for an order approving the sale of the property to LDL Coastal, Inc. or Raymond Muchowich for a minimum cash purchase price of \$200,000 and additional considerations. The motion (30-1) was granted by the court on February 2, 1999. (Of special note: filing 276766-1[the motion] page 2, Summary of Relief Requested, Paragraph 2 states: "Both interested bidders have agreed to work diligently to remediate and clean up the Hercules Facility.")



92 pages of supporting documentation were collected and will be stored in the PRP Search files for Gulfco Marine.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

UNITED STATES COURTS
SOUTHERN DISTRICT OF TEXAS
FILED
DEC 07 1998

MICHAEL N. MILBY, CLERK OF COURT

IN RE:

HERCULES MARINE SERVICES
CORPORATION
Debtor

§
§
§
§
§
§

CASE NO. 98-34630-H1-7

(Chapter 7)

**TRUSTEE'S MOTION FOR AUTHORITY TO SELL
PROPERTY OF THE ESTATE FREE AND CLEAR OF ALL INTERESTS
PURSUANT TO 11 U.S.C. §363(b) AND §363(f) WITH ANY VALID LIEN(S)
TO ATTACH TO THE SALE PROCEEDS AND REQUEST FOR HEARING**

IF YOU WANT A HEARING, YOU MUST REQUEST ONE IN WRITING AND YOU MUST RESPOND TO EACH PARAGRAPH OF THIS MOTION, OBJECTING SPECIFICALLY. YOU MUST FILE YOUR RESPONSE WITH THE CLERK OF THE BANKRUPTCY COURT WITHIN TWENTY (20) DAYS FROM THE DATE YOU WERE SERVED AND GIVE A COPY TO THE PERSON WHO SENT YOU THIS NOTICE. OTHERWISE, THE COURT MAY TREAT THIS MOTION AS UNOPPOSED AND GRANT THE RELIEF SOUGHT.

IF A PARTY REQUESTS EMERGENCY CONSIDERATION, THE COURT MAY ACT EXPEDITIOUSLY ON THE MATTER. IF THE COURT ALLOWS A SHORTER RESPONSE TIME THAN TWENTY DAYS, YOU MUST RESPOND WITHIN THAT TIME. IF THE COURT SETS AN EMERGENCY HEARING BEFORE THE RESPONSE TIME WILL EXPIRE, ONLY ATTENDANCE AT THE HEARING IS NECESSARY TO PRESERVE YOUR RIGHTS. IF AN EMERGENCY HEARING IS NOT SET, YOU MUST RESPOND BEFORE THE RESPONSE TIME EXPIRES.

**TO THE HONORABLE WESLEY STEEN,
UNITED STATES BANKRUPTCY JUDGE:**

COMES NOW Janet Casciato-Northrup, the Trustee in the above case ("Trustee"), and moves the Court for an order approving the sale of property of the estate free and clear of all interests pursuant to 11 U.S.C. §363(b) and § 363(f), with any valid lien(s) to attach to the sale proceeds, and shows:

Summary of Relief Requested

1. The Trustee seeks an Order approving the sale of the Hercules Facility (as defined below) to *either* Raymond Muchowich ("Muchowich") *or* LDL Coastal, Inc. ("LDL"). Both Muchowich and LDL have made written offers to purchase the Hercules Facility. Trustee seeks to sell this property free and clear of all interests, as set forth in the attached two letters of intent, for a minimum cash purchase price of \$200,000.00 and additional consideration.

2. In the exercise of her business judgment, the Trustee has determined that the proposed sale to either Muchowich or LDL, is the highest and best offer under the circumstances, will maximize the value to the estates, and serves the public interest. Both interested bidders have agreed to work diligently to remediate and clean up the Hercules Facility.

Statement of Facts

3. Debtor filed its voluntary petition under Chapter 7 on May 4, 1998. Janet Casciato-Northrup was appointed Trustee by the Office of the United States Trustee and remains in that capacity.

4. The Debtor owns real estate and facilities including real property, furniture, fixtures and equipment (the "Hercules Facility") located at 906 Marlin Avenue, Freeport, Brazoria County, Texas, described as Lots 21 through Lots 25, and Lots 55, 57, and 58, Brazos Coast Investment Corporation Subdivision #8, Brazoria County, Texas. The Hercules Facility excludes any property still titled in the name of Fish (or Fisch) Engineering Corporation.

5. The Debtor conducted commercial barge cleaning operations at the Hercules Facility until the Chapter 7 filing.

Proposed Sale

6. The Trustee desires to sell the Hercules Facility, including all of the real estate, improvements, equipment, furniture, and fixtures to either Muchowich or LDL, or to another financially capable purchaser who makes a higher cash offer for purchase of the Hercules Facility on the same terms and conditions as the current offers.. Muchowich has made an offer to purchase the Hercules Facility for \$200,000.00 in cash plus the additional consideration set forth in his counsel's letter attached hereto as Exhibit "A." LDL has made an offer to purchase the Hercules Facility for \$208,165.00 in cash plus the additional consideration set forth in its counsel's letter attached hereto as Exhibit "B." Trustee's counter-offers are attached hereto as Exhibit "C" and form the basis of the sale to either party. Both parties have agreed to these terms. Both the Muchowich and LDL offers are acceptable to the Trustee. Trustee expects both Muchowich and LDL to make higher cash offers for the property; thus, Trustee seeks the Court's approval to sell the property to the highest bidder for cash, or to some other qualified bidder who may emerge, so long as any eventual purchaser 1) can fund the purchase price in cash, and 2) meets the other criteria set forth in the Trustee's counter-offer attached hereto as Exhibit "C."


7. Pursuant to 11 U.S.C. § 363(f), the Hercules Facility shall be sold free and clear of all liens, claims, encumbrances, rights of another (including, without limitation, ownership of any stockholders or affiliates of the Debtor), and other encumbrances of any kind or character, with any valid liens to attach to the proceeds of the sale.

Request for Hearing

8. Proper notice of the Motion has been given to the Debtor, all creditors and parties in interest, and the TNRCC, in accordance with Federal Rules of Bankruptcy Procedure. Trustee requests that the Court conduct a hearing on this Motion in due course and to approve the sale of the Hercules Facility.

WHEREFORE, Janet Casciato-Northrup, Trustee, prays that this Court enter the requested order approving the sale of property of the estate free and clear of all interests pursuant to 11 U.S.C. §363(b) and § 363(f) with any valid liens to attach to the sale proceeds, and for all other relief to which she may be justly entitled.

Respectfully submitted,

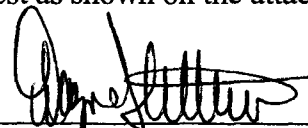


Wayne Kitchens
State Bar No. 11541110
1415 Louisiana, 37th Floor
Houston, Texas 77002
713/759-0818
713/759-6834 (Fax)
Attorneys for the Trustee

Of Counsel:
HUGHES, WATTERS & ASKANASE, L.L.P.
1415 Louisiana, 37th Floor
Houston, Texas 77002
713-759-0818
713-759-6834 (Fax)
Attorneys for the Trustee

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing has been sent by first class U. S. Mail, postage prepaid to all creditors and parties in interest as shown on the attached Service List on the 7th day of December, 1998.



Wayne Kitchens

SERVICE LIST

Hercules Marine Services Corporation
11011 Richmond Ave., Suite 500
Houston, TX 77042

Stephen A. Roberts
Griggs & Harrison
100 Congress Ave., Ste. 1550
Austin, TX 78701
DEBTOR'S ATTORNEY

Janet Casciato-Northrup
4615 Southwest Freeway #410
Houston, TX 77027-7103
TRUSTEE

U. S. Trustee
515 Rusk, Ste. 3516
Houston, TX 77002
U. S. TRUSTEE

CREDITORS AND PARTIES IN INTEREST:

Ray Cornett
Brazoria County Assessor-Collector
111 E. Locust St.
Angleton, TX 77515-4678

Bob Casale
c/o William J. Eggleston
Taylor & Eggleston
333 Clay St., Ste. 4800
Houston, TX 77002

Hercules Offshore Corporation
11011 Richmond Ave., Ste. 500
Houston, TX 77002

State of Texas
c/o Jerome Aldrich
District Attorney, Brazoria County
408A Courthouse
111 E. Locust St.
Angleton, TX 77515-4678

Don Christie
721 Sixth Street
Las Vegas, NV 89101

Lloyd Stansberry, Esq.
Law Offices of Lloyd Stansberry
1600 East Highway 6, Suite 425
Alvin TX 77511

Mr. Sagness Girouard, III
Girouard & Richardson, P.C.
1400 Brazosport Blvd.
P.O. Box 2200
Freeport, Texas 77542-2200
ATTORNEY FOR RAYMOND
MUCHOWICH

TNRCC
c/o H. Glenn Hall, III
Office of the Attorney General
P.O. Box 12548
Austin, Tx. 78711-2548

Barnet B. Skelton, Jr., Esq.
909 Fannin, Suite 3845
Houston, TX 77010

Ronald L. Barclay
Assistant District Attorney
Brazoria County
111 E. Locust St., Room 408A
Angleton, TX 77515

Allen B. Daniels
1177 West Loop South, Suite 1725
Houston, TX 77027
ATTORNEY FOR LDL COASTAL, INC.

GIROUARD & RICHARDSON, P.C.

Attorneys at Law

Sagness Girouard, III
Kim Richardson**Board Certified - Civil Trial Law
Texas Board of Legal Specialization

PP value 229,870 — 1400 Brazosport Blvd
P. O. Drawer 2200
Freeport, Texas 77542-2200
(409) 239-1141 Freeport
(800) 435-2993 Toll-free
(409) 233-4161 FAX line

October 30, 1998

Susan Hillman for Janet Northrup, Trustee
4615 Southwest Freeway, Suite 410
Houston, Texas 77027

Fax Number: 713-626-5143

Re: Case No:

Debtor:

Property Common Address:

Legal:

98-34630-H1-7

Hercules Marine Services Corp.

906 Marlin Avenue, Freeport, Brazoria County, Texas

Lots 21 thru lots 25, and Lots 55, 57, 58 Brazos Coast

Investment Corporation, Subdivision # 8, Brazoria County,

Texas, excepting any lot still titled in the name of Fisch
Engineering Corporation

Dear Ms. Hillman:

I am writing on behalf of Mr. Raymond Muchowich, and his assigns. Based on his knowledge of the market and preliminary review of the property, on behalf of Mr. Muchowich, and his assigns, I hereby express his sincere interest in acquiring the above described property, together with all fixtures and personalty upon the land. The property shall be sold with good and marketable title, free and clear of any and all liens, claims or encumbrances. The purpose of this letter is to outline the basic terms and conditions under which Mr. Muchowich, and his assigns, proposes to enter into a contract to purchase the above referenced property:

PURCHASE PRICE:

\$200,000.00 (the following closing cost to be paid by Buyer: Buyer's attorney fees, title policy of insurance, recording fees, escrow fees). All other closing cost shall be paid by Seller.

TERMS:

CASH

EARNEST MONEY:

Buyer shall submit a refundable deposit of \$5,000.00 within five (5) business days of the approval by the United States Bankruptcy Court of this sales agreement. The earnest money shall be deposited with an acceptable Title Company as Earnest Money to bind the sale and shall be applied to the purchase price and become non-refundable as liquidated damages after that inspection period hereinafter described.

EXHIBIT

A

Page 2

CONTRACTS: Trustee shall submit the necessary notices and applications for approval to sell the property within TEN (10) business days following execution hereof.

INSPECTION PERIOD: For a period of sixty (60) days following written notice that the United States Bankruptcy Court has approved the sell, buyer shall have the right, at buyer's sole cost and expense, to conduct and have performed an environmental assessment and other engineering studies of this property deemed necessary by Buyer.

If during the said sixty (60) day Inspection Period, Buyer determines, in its sole and absolute discretion, that the Property is unsatisfactory for Buyer's purposes, Buyer shall have until 4:00 p.m. on the last day of said Inspection Period to deliver written notice to Seller that Buyer is terminating the Contract. In the event such notice is given, the Contract shall terminate, and all earnest money held by the Title Company shall be returned to Buyer.

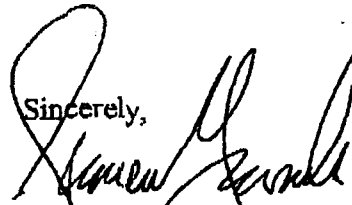
If at the end of the inspection period the contract has not been terminated as herein provided, the \$5,000.00 earnest money shall become non-refundable and shall be paid to Seller as liquidated damages for Buyer's non performance in the event the sale and purchase contemplated by the Contract is not consummated.

CLOSING: Closing of the sale and purchase of this property shall take place no later than thirty (30) days following expiration of the inspection period. Time shall be of the essence, however, notwithstanding the foregoing, closing of the sale may be extended by Buyer up to two (2) times, with each extension being for twenty (20) calendar days, upon written request to Seller prior to the Closing date of the then current extension period, provided that for each such extension, Buyer shall pay to Seller the sum of \$5,000.00, which shall be non-refundable. All such extension fees paid by Buyer shall be applied to the purchase price at closing.

It is hereby acknowledged that this letter, even if accepted by the Trustee in Bankruptcy for Hercules Marine Services Corp., is subject to the approval of the United States Bankruptcy Court for The Southern District of Texas, Houston Division, in the above referenced cause number. If and when the Trustee in Bankruptcy executes this letter of intent, Trustee shall make the necessary application to proceed with the sales transaction on the terms set out above. If this proposal is not accepted by the Trustee by 5:00 p.m. on November 6, 1998, the offer shall expire. If the Trustee accepts the proposal but is unable to obtain approval of the United States Bankruptcy Court within one hundred twenty (120) days from the date of the execution of this proposal by the Trustee, the offer shall terminate.

Page 3

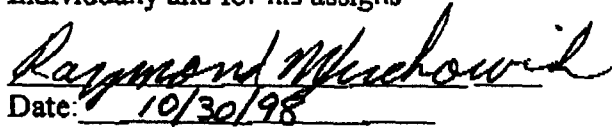
Sincerely,



Sagness Girouard, III
Bar No. 07981600
Girouard & Richardson, P.C.
P.O. Box 2200
Freeport, Texas 77542

AGREED AND ACCEPTED:

Raymond Muchowich,
Individually and for his assigns


Date: 10/30/98

Janet Northrup,
Trustee in cause no. 98-34630-h1-7, In Re: Hercules Marine Services Corp.

Date: _____

GIROUARD & RICHARDSON, P.C.*Attorneys at Law*

Sagness Girouard, III
Kim Richardson*

*Board Certified - Civil Trial Law
Texas Board of Legal Specialization

1400 Brazosport Blvd
P. O. Drawer 2200
Freeport, Texas 77542-2200
(409) 239-1141 Freeport
(800) 435-2993 Toll-free
(409) 233-4161 FAX Line

November 16, 1998

Janet S. Casciato Northrup
Chapter 7 Trustee
Case No. 98-34630-H2-7
4616 Southwest Freeway, Ste 410
Houston, Texas 77027
Fax No. 713-626-5143

RE: Case: Case No. 98-34630-H2-7; In re the estate of Hercules Marine Services Corporation; In the United States Bankruptcy Court for the Southern District of Texas, Houston Division.

My Client: Raymond Muchowich, his heirs and assigns
Subject Property: Common address: 906 Marlin Ave., Freeport, Texas
Legal description: Lots 21 thru lots 25, and Lots 55, 57, 58 Brazos Coast Investment Corporation, Subdivision #8, Brazoria County, Texas excepting any lot still titled in the name of Fisch Engineering Corporation
Personalty: all personal property on the above described realty

Dear Ms. Casciato

I am in receipt of your fax dated November 13, 1998 concerning the above referenced case. My client and I were a bit confused concerning your letter. It appeared to be a counter-proposal, but at the same time a notice that even if my client accepts the counter-proposal, the trustee is submitting the application to sell the property to the "highest bidder."

As a formal matter, my client does agree to modify the terms of his initial letter of intent to include the following, as you requested:

Purchase Price: \$200,000.00 (Buyer to pay his attorneys's fees, purchase of title policy of insurance, recording, and escrow fees and 1/2 of the outstanding taxes). The remaining one-half of taxes to be paid by seller from the proceeds of the sale together with any other closing.

Terms: CASH. Payment to the estate shall be made in certified funds within ten days following entry of the order approving the sale by the Court. In the event the Buyer fails to deliver payment within ten days of the entry of the Order, Trustee will have the right to sell the property to the second highest bidder for cash.

Inspection Period: Buyer should begin any studies he intends to perform immediately. All such studies and inspections should be completed within thirty days of the acceptance of this proposal. All such inspections and studies shall be performed at Buyer's expense.

Closing: Sale of the property is strictly contingent upon the approval of the Bankruptcy Court. Trustee shall begin procedures to close the sale immediately following her receipt of the order approving the sale.

Conveyance: The real and personal property shall be sold "as is," "where is" and without representation or warranty of any kind whatsoever, either express or implied, **except as to warranty of good title, free and clear of liens or encumbrances.** Upon approval of the sale, Trustee shall convey the real property by Special Warranty Deed and the personal property by Bill of Sale. Buyer acknowledges that neither the Trustee, her staff, nor her attorneys have any personal knowledge concerning the real or personal being sold and agrees to hold the Trustee, her agents and employees and her attorneys harmless from any claims or causes of action of any kind whatsoever relating to the property being conveyed.

I spoke with Ms. Susan Hillman concerning your fax. She represented that another potential buyer had made a bid. Ms. Hillman indicated that she anticipated that the application to sell the Property would request that all bids received would be submitted and considered. She further anticipated that all the parties would have an opportunity to view competing bids. As soon as you have decided on the method and procedures you are going to request the court to allow you to use to sell the Property, would you please notify me. As you are aware, my client has already begun the Phase II environmental study on the Property. The study will be expensive to complete. However, if it will take you, at the least, 30 to 45 days to obtain an order on your application to sell the property, the Phase II should be completed by the time the Court makes its ruling. Obviously, Mr. Muchowich was concerned that he was spending all this money on the environmental study, but still had a chance of losing the opportunity to purchase because of a competing offer on different terms. But, he understands you have no control over the competing bids and that you are obligated to consider those bids.

Please contact me as soon as you decide on the manner in which you intend to proceed. If it is going to be an open bid situation in the Court room, Mr. Muchowich would at least like an opportunity to consider making another bid. If it is not an open bid situation, he would like to know how you intend to compare competing bids to determine which bid is the most valuable to the estate.

Thank you for your cooperation in this matter. We look forward to hearing from you in the very near future.

Sincerely,



Sagness Girouard, III

ALLEN B. DANIELS
ATTORNEY & COUNSELOR AT LAW
1177 WEST LOOP SOUTH
SUITE 1725
HOUSTON, TEXAS 77027
713/626-0215
FAX: 713/626-0276

11-13-98

November 13, 1998

Ms. Janet Casciato-Northrup
Chapter 7 Bankruptcy Trustee
Attn: Susan Hillman
4615 S.W. Freeway
Suite 410
Houston, Texas 77027

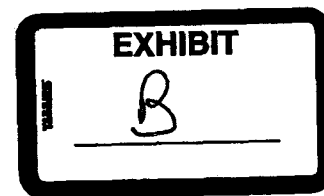
VIA FAX: 1-713-626-5143

RE: Bankruptcy Case 98-34630-HI-7; In re: Hercules Marine Service Corporation

Dear Ms. Casciato-Northrup:

My Client, LDL Coastal, Inc., is interested in purchasing the non-exempt assets of the captioned Bankruptcy estate. Accordingly, LDL Coastal, Inc. hereby offers to purchase for the cash sum of \$208,165.00 the following non-exempt assets from you as Trustee of the said estate:

Asset	Scheduled Value	Proposed Purchase Price
BCIC DIV 8, LOTS 21, 21a, 21b, 22, 23, 24, 24a, 25, 55, 57 and 58 51 F.J. Calvit Freeport, Brazoria Cty., Tex.	\$318,690.00	\$177,395.00
All items listed on Schedule B-27 filed on 5/5/98, including a) the Freeport Yard items, b) the Marine Equipment, c) the Marine Office Furniture and Fixtures, d) the Mobile Home Trailers, e) the Crane, f) the Boiler & Machinery, g) the Miscellaneous items.	\$115,270.00	\$ 30,770.00



It is understood that there is an \$35,000.00 tax claim outstanding against the real property that will need to be paid if the assets are acquired by my client. Also, my client has received a preliminary estimate for clearing the property of toxic waste and other hazardous materials amounting to \$106,295.00. The floods this fall submerged most of the furniture, fixtures and equipment; and my client has received an estimate of \$84,500.00 to restore, clean-up and repair those items.

Ms. Janet Casciato-Northrup

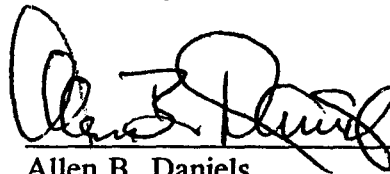
November 13, 1998

--- page 2 ---

This offer is contingent upon and subject to approval by the United States Bankruptcy Court for the Southern District of Texas in the captioned proceeding.

This offer will remain open until 5:00 p.m. on November 25, 1998, at which time it will expire by its stated terms if not earlier accepted.

Yours truly,

A handwritten signature in black ink, appearing to read "Allen B. Daniels", is written over a horizontal line.

Allen B. Daniels

cc: LDL Coastal, Inc.
Original: First Class Mail

ABD:cb

ALLEN B. DANIELS
ATTORNEY & COUNSELOR AT LAW
1177 WEST LOOP SOUTH
SUITE 1720
HOUSTON, TEXAS 77027

713/626-0215
FAX: 713/626-0276

November 23, 1998

Ms. Janet Casciato-Northrup
Chapter 7 Bankruptcy Trustee
Attn: Susan Hillman
4615 S.W. Freeway
Suite 410
Houston, Texas 77027

VIA FAX: 1-713-626-5143

RE: Bankruptcy Case 98-34630-HI-7;
In re: Hercules Marine Service Corporation;
Response to counter-proposal

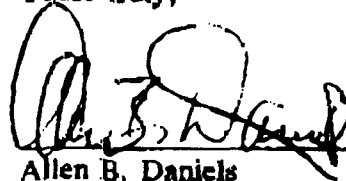
Dear Ms. Casciato-Northrup:

Your November 20, 1998 response and counter-proposal to the offer to purchase assets in the captioned bankruptcy, made by my Client, LDL Coastal, Inc. on November 13, 1998, has been received and review.

Every aspect of your counter-proposal is acceptable to LDL Coastal, Inc.

Our offer of November 13, 1998, as modified by your counter-proposal, will remain open until 5:00 p.m. on December 31, 1998, at which time it will expire if not earlier accepted.

Yours truly,



Allen B. Daniels

cc: LDL Coastal, Inc.
Original: First Class Mail

ABD:cb

LAW OFFICE OF JANET CASCIATO NORTHRUP
4615 Southwest Freeway, Ste 410
Houston, Texas 77027
(713) 666-1105
(713) 626-5143 (fax)

Janet S. Casciato Northrup*
*Board Certified Consumer Bankruptcy Law
Texas Board of Legal Specialization

November 20, 1998

Mr. Allen B. Daniels
Attorney at Law
1177 West Loop South, Ste 1725
Houston, Texas 77027

Via Facsimile (713) 626-0276

RE: Case No. 98-34630-H2-7; In re the estate of Hercules Marine Services Corporation; In the United States Bankruptcy Court for the Southern District of Texas, Houston Division.

Dear Mr. Daniels:

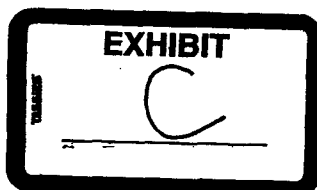
The estate has reviewed LDL Coastal Inc.'s proposal and submits the following counter proposal for your review and consideration.

Purchase Price: \$208,165.00 (Buyer to pay his attorney's fees, purchase of title policy of insurance, recording and escrow fees and 1/2 of the outstanding taxes) Remaining one-half of taxes to be paid by seller from the proceeds of the sale together with any other closing costs.

Terms: CASH. Payment to the estate shall be made in certified funds within ten days following entry of the order approving the sale by the Court. In the event Buyer fails to deliver payment within ten days of the entry of the Order, Trustee will have the right to sell the property to the second highest bidder for cash.

Earnest Money: None necessary.

Application to Sell: Trustee shall submit an application to sell the property free and clear of all liens and encumbrances to the highest bidder for cash, no later than twenty days following acceptance of this counter-proposal. All bids received by the estate will be submitted for consideration by the Bankruptcy Court.



Inspection Period:

Buyer should begin any studies which he intends to perform immediately. All such studies and inspections should be completed within thirty days of the acceptance of this proposal. All such inspections and studies shall be performed at Buyers expense.

Closing:

Sale of the property is strictly contingent upon the approval of the Bankruptcy Court. Trustee shall begin procedures to close the sale immediately following her receipt of the order approving the sale.

Conveyance:

The real and personal property shall be sold "as is", "where is" and without representation or warranty of any kind whatsoever, either express or implied. Upon approval of the sale, Trustee shall convey the real property by Special Warranty Deed and the personal property by Bill of Sale. Buyer acknowledges that neither the Trustee, her staff nor her attorneys have any personal knowledge concerning the real or personal property being sold and agrees to hold the Trustee, her agents and employees and her attorneys harmless from any claims or causes of action of any kind whatsoever relating to the property being conveyed.

Please review the above and let us know if this is agreeable to you and your client. It takes approximately 30 to 45 days after the filing of the application to get Court approval. It may take slightly longer if an objection is filed however, none are anticipated at this point. Please be advised and ensure that your client is advised that this counter-offer does not constitute an exclusive offer or agreement. The Trustee will submit all offers for purchase received to the Court and the property will be sold to the highest bidder for cash.

Very truly yours,

JS

Janet S. Casciato Northrup
Chapter 7 Trustee

SCH\

UNITED STATES BANKRUPTCY COURT
Southern District of Texas

United States Courts
Southern District of Texas
ENTERED

Office code 4

OCT 10 2001

Michael N. Milby, Clerk

Case No.: 98 - 34630-wws

Chapter: 7

Judge: Wesley W. Steen

IN RE : Hercules Marine Services Corporation
(aka/dba):

Debtor *

Social Security No. :

Employer Tax I.D. No. : 76-0415601

FINAL DECREE

The estate of the above named debtor has been fully administered.

_____ The deposit required by the plan has been distributed.

IT IS ORDERED THAT :

Janet Casciato-Northrup

is discharged as trustee of the

of the above-named debtor and the bond is cancelled ;

 X The chapter 7 case of the above named debtor is closed ; and

_____ (other provisions as needed)

10/10/01

Date

Wesley W. Steen

United States Bankruptcy Judge

103

*Set forth all names, including trade names, used by the debtor within the last six years. (Bankruptcy Rule 1005). For joint debtors set forth both social security numbers.

Southern District of Texas
CLAIMS REGISTER

12/21/99 Last Date to File Claims: 01/05/99 98-34630 wws Page :
Last Date to File Claims for Governmental Unit: 10/31/98
Hercules Marine Services Corporation

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 1 Filed: 08/10/98	Filed Amt: 6,400,000.00 uns	(n/a)
Bob Casale & Stella Casale 909 Fannin, Suite 3845 Houston, TX 77010		(n/a) (n/a) (n/a)
No: 2 Filed: 10/22/98	Filed Amt: 230,000.00 uns	(n/a)
Hercules Offshore Corp 11011 Richmond Avenue, Suite 500 Houston, TX 77042		(n/a) (n/a) (n/a)
No: 3 Filed: 11/02/98	Filed Amt: 7,026.50 uns	(n/a)
Texas Natural Resource Conservati P O Box 12548 Austin, TX 78711-2548		(n/a) (n/a) (n/a)
No: 4 Filed: 11/18/98	Filed Amt: 230,000.00 uns	(n/a)
Hercules Offshore Corp 11011 Richmond Ave, Suite 500 Houston, TX 77042		(n/a) (n/a) (n/a)
No: 5 Filed: 12/21/98	Filed Amt: 17,707.12 sec	(n/a)
City of Freeport-Brazoria County Brazosport College-Brazosport ISD 2600 Citadel Plaza, Suite 500 Houston, TX 77008-1315		(n/a) (n/a) (n/a)
No: 6 Filed: 04/16/99	Filed Amt: 19,439.97 uns	(n/a)
Beirne, Maynard & Parsons 1300 Post Oak Blvd, 25th Floor Houston, TX 77056-3000		(n/a) (n/a) (n/a)
No: 7 Filed: 09/21/99	Filed Amt: 6,428.80 uns	Amended by 8
Onyx Environmental Service 720 Butterfield Rd Lombard, IL 60148		(n/a) (n/a) (n/a)

Southern District of Texas
CLAIMS REGISTER

12/21/99 Last Date to File Claims: 01/05/99 98-34630 wws Page
Last Date to File Claims for Governmental Unit: 10/31/98
Hercules Marine Services Corporation

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 8 Filed: 09/27/99	Filed Amt: 6,428.80 uns	Amendment of 7
Onyx Environmental Service		(n/a)
720 Butterfield Rd		(n/a)
Lombard, IL 60148		(n/a)

UNITED STATES COURTS
SOUTHERN DISTRICT OF TEXAS
FILED

MAY 03 1999 JS

MICHAEL N. MILBY, Clerk of Court

SERVICE LIST

Debtor

Hercules Marine Services Corporation
11011 Richmond Ave., Suite 500
Houston, TX 77042

Debtor's Attorney

Stephen A. Roberts
Griggs & Harrison
100 Congress Ave., Suite 1550
Austin, TX 78701

Chapter 7 Trustee

Janet Casciato-Northrup
4615 S.W. Freeway, Suite 410
Houston, TX 77027

Creditors and Parties in Interest

Bob Casale
c/o William J. Eggleston
Taylor & Eggleston
4800 Three Allen Center
333 Clay
Houston, TX 77002

Hercules Offshore Corporation
c/o Stephen D. Barwick
Corporate Controller
11011 Richmond Ave., Suite 500
Houston, TX 77042

Ray Cornett
Brazoria County Assessor-Collector
100A Courthouse
111 E. Locust Street
Angleton, TX 77515-4678

State of Texas
c/o Jerome Aldrich
District Attorney
408A Courthouse
111 E. Locust
Angleton, TX 77515-45678

SERVICE LIST

Hercules Marine Services Corporation
11011 Richmond Ave., Suite 500
Houston, TX 77042

DEBTORS ATTORNEY:

Stephen A. Roberts
Griggs & Harrison
100 Congress Ave., Ste. 1550
Austin, TX 78701

TRUSTEE:

Janet Casciato-Northrup
4615 Southwest Freeway #410
Houston, TX 77027-7103

U. S. TRUSTEE:

U. S. Trustee
515 Rusk, Ste. 3516
Houston, TX 77002

CREDITORS AND PARTIES IN INTEREST:

Ray Cornett
Brazoria County Assessor-Collector
111 E. Locust St.
Angleton, TX 77515-4678

Bob Casale
c/o William J. Eggleston
Taylor & Eggleston
333 Clay St., Ste. 4800
Houston, TX 77002

Hercules Offshore Corporation
11011 Richmond Ave., Ste. 500
Houston, TX 77002

Mr. Timothy J. Hogan
Beirne, Maynard & Parsons, L.L.P.
1300 Post Oak Blvd., Suite 2500
Houston, Texas 77056-3000

State of Texas
c/o Jerome Aldrich
District Attorney, Brazoria County
408A Courthouse
111 E. Locust St.
Angleton, TX 77515-4678

Don Christie
721 Sixth Street
Las Vegas, NV 89101

Lloyd Stansberry, Esq.
Law Offices of Lloyd Stansberry
1600 East Highway 6, Suite 425
Alvin TX 77511

Mr. Sagness Girouard, III
Girouard & Richardson, P.C.
1400 Brazosport Blvd.
P.O. Box 2200
Freeport, Texas 77542-2200
ATTORNEY FOR RAYMOND MUCHOWICH

TNRCC
c/o H. Glenn Hall, III
Office of the Attorney General
P.O. Box 12548
Austin, Tx. 78711-2548

Barnet B. Skelton, Jr., Esq.
909 Fannin, Suite 3845
Houston, TX 77010

Ronald L. Barclay
Assistant District Attorney
Brazoria County
111 E. Locust St., Room 408A
Angleton, TX 77515

Allen B. Daniels
1177 West Loop South, Suite 1725
Houston, TX 77027
ATTORNEY FOR LDL COASTAL, INC.

GRIGGS & HARRISON, P.C.

ATTORNEYS AT LAW

HOUSTON ■ AUSTIN

BRYAN A. DOMNING
(713) 750-5540

UNITED STATES COURTS
SOUTHERN DISTRICT OF TEXAS
FILED
E-mail Address:
bad@ghpc.com

MAY - 4 1998

May 4, 1998

Michael N. Milby, Clerk of Court

970318

Hon. Michael N. Milby
UNITED STATES BANKRUPTCY CLERK
515 Rusk
Houston, TX 77002

VIA HAND DELIVERY

Re: Case No. **98-34630-H2-7**; *In Re: Hercules Marine Services Corp.*; In the United States Bankruptcy Court for the Southern District of Texas, Houston Division

Dear Mr. Milby:

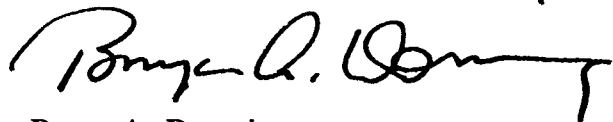
Enclosed for filing among the papers in the captioned cause, please find an original and three (3) copies of:

1. Voluntary Petition;
2. Schedules;
3. Summary of Schedules;
4. Matrix; and
5. \$175 check for filing fees.

Please acknowledge receipt of these documents by placing your file-stamp on the enclosed copy and returning same to us at your earliest convenience.

Thank you for your courtesy and attention to this matter.

Very truly yours,



Bryan A. Domning

BAD/kal
Enclosures

cc: Stephen A. Roberts, Firm

Case: 98-34630 Form id: 122 Ntc Date: 10/10/2001 Off: 4 Page : 1

Total notices mailed: 3

Debtor Hercules Marine Services Corporation, 11011 Richmond Avenue - Suite 500, Houston, TX 77042

Aty Roberts, Stephen A Griggs & Harrison, 100 Congress, Ste 1550, Austin, TX 78701

Trustee Casciato-Northrup, Janet 4615 S.W. Freeway, Suite 410, Houston, TX 77027

DEC 31 1998 JT

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

Michael N. Milby, Clerk of Court

IN RE:

HERCULES MARINE SERVICES
CORPORATION

DEBTOR.

§
§
§
§
§
§
§

NO. 98-34630-H1-7

CHAPTER 7

**THE TEXAS NATURAL RESOURCE CONSERVATION COMMISSION'S
LIMITED OBJECTION TO "TRUSTEE'S MOTION FOR AUTHORITY
TO SELL PROPERTY OF THE ESTATE FREE AND CLEAR OF ALL INTERESTS
PURSUANT TO 11 U.S.C. §363(b) AND §363(f) WITH ANY VALID LIENS
TO ATTACH TO THE SALE PROCEEDS AND REQUEST FOR A HEARING"**

TO THE HONORABLE WESLEY STEEN, UNITED STATES BANKRUPTCY JUDGE:

COMES NOW the Texas Natural Resource Conservation Commission (TNRCC) and files this Limited Objection to "Trustee's Motion for Authority to Sell Property of the Estate Free and Clear of all Interests Pursuant to 11 U.S.C. §363(b) AND §363(f) with any Valid Liens to Attach to the Sale Proceeds and Request for a Hearing".

The TNRCC files this limited objection to the Trustee's motion for authority to sell property of the estate free and clear of all interests for the limited purpose of insuring that any sale or action by this Court provides for compliance with applicable environmental laws. In particular, the TNRCC recommends that any sale agreement and any order confirming the sale by this Court include the following statement:

Notwithstanding any other provision herein, this ("agreement") ("or sale") does not in any manner release, limit or affect the obligations of the buyer to comply with all applicable law including, but not limited to, local, state, and federal rules, regulations, statutes, permits, and orders, pertaining to environmental requirements.

WHEREFORE, PREMISES CONSIDERED, the TNRCC respectfully requests that any sale agreement, sale approved by this Court, or order issued by this Court, provide for compliance with applicable environmental laws.

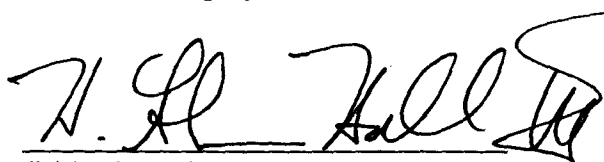
Respectfully submitted,

DAN MORALES
Attorney General of Texas

JORGE VEGA
First Assistant Attorney General

DAVID A. TALBOT
Deputy Attorney General for Litigation

RONALD R. DEL VENTO
Assistant Attorney General
Chief, Bankruptcy & Collections Division



HARRELL GLENN HALL, III
Assistant Attorney General
State Bar No. 08753701

Bankruptcy & Collections Division
P. O. Box 12548
Austin, Texas 78711-2548
Tel.: (512) 463-2173
Fax: (512) 482-8341

ATTORNEYS FOR THE TEXAS NATURAL
RESOURCE CONSERVATION COMMISSION

CERTIFICATE OF SERVICE


I hereby certify that on the 30th day of December, 1998, a copy of the foregoing *Limited Objection to Trustee's Motion for Authority to Sell Property of the Estate* was served via U. S. Mail, postage pre-paid to all those on the attached Service List.

Stephen A Roberts
GRIGGS & HARRISON
100 Congress, Suite 1550
Austin, TX 78701
Attorney for Debtor

Wayne Kitchens
HUGHES, WATTERS, & ASKANASE
1415 Louisiana Street, 37th Floor
Houston, TX 77002

Janet Casciato-Northrup, Trustee
4615 S.W. Freeway, Suite 410
Houston, TX 77027

Richard Simmons, U.S. Trustee
515 Rusk Ave., Suite 3516
Houston, TX 77002



HARRELL GLENN HALL, III
Assistant Attorney General

**U. S. BANKRUPTCY COURT
COURTROOM MINUTES**

United States Bankruptcy Court
Southern District of Texas
FBI ED

FEB 02 1999

JUDGE: WESLEY W. STEEN

ATTENDANT/DEPUTY: B. Carter

DATE: February 2, 1999

RECORDER: DRAKER

TIME: 10:00AM.

BANKRUPTCY No. 98-34630-H2-7

DEBTOR: HERCULES MARINE SERVICES CORP.

MOVANT: Janet Casciato-Northrup

APPEARANCES:

Attorney for Debtor: _____

Atty. f/Debtor in Possession: _____

Trustee: Janet Casciato-Northrup Atty: Wayne Kitchens

Bryan A. Domning for Hercules Offshore Corp.

for _____

for _____

NATURE OF PROCEEDINGS

☐ Motion for Relief from Stay Preliminary / Final

☐ Application to Compromise Controversy

☐ Disclosure Statement

☐ Plan of Reorganization

☐ Hearing on: A/Sell Free & Clear of Lien 30-1

☐ Application for Compensation

☐ Trustee's Final Report & Accounting

☐ Objection to Claim / Exemptions

☐ Motion for Dismissal and/or Conversion

☐ §363 Cash Collateral / Sale of property
not in the ordinary course of business

NATURE AND DISPOSITION

☐ Settled

☐ Motion Granted / Denied

☐ Plan Confirmed

☐ Disclosure Statement Approved

☐ Taken under submission

☐ Adjourned to: _____

☐ Set for Trial: _____

☐ Dismissed

☐ Passed to Final Hearing on: _____

☐ Stay terminated by Operation of Law

☐ Proof of service provided for the Court

☐ No appearances, No action taken

☐ Stay remains in Effect Pending Submission
and entry of agreed order

☐ No appearance, motion dismissed for want of
prosecution

☐ By Court

☐ By Stipulation

(See attached)

☐ Written / Oral Motion by Movant / Respondent

JUDGMENT ON ORDER

☐ Agreed Order To Be submitted by: _____ (date)

☐ Order presented / signed

☐ To be prepared by Court

☐ Agreed Order signed

☐ To be prepared by: _____

☐ Included in this Memo

☐ Filed in Court / Taken under submission

12. Case No. 98-34630-7 Hercules Marine Services Corp.

MINUTE ENTRY : Motion granted. Order to be submitted under greensheet by February 3, 1999.

Hearings 2/2/99
Houston

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS

VOLUNTARY
PETITION

IN RE Hercules Marine Services Corporation	NAME OF JOINT DEBTOR(SPOUSE) <div style="font-size: 2em; font-weight: bold; text-align: center;">98-34630-H2-7</div>
ALL OTHER NAMES used by the debtor in the last 6 years N/A	ALL OTHER NAMES used by the joint debtor in the last 6 years <div style="text-align: center;"> UNITED STATES COURTS SOUTHERN DISTRICT OF TEXAS FILED MAY - 4 1998 </div>
SOC. SEC./TAX I.D. NO. 76-0415601	SOC. SEC./TAX LD. NO. <div style="text-align: right;">Michael N. Milby, Clerk of Court</div>
STREET ADDRESS OF DEBTOR Hercules Marine Services Corporation 11011 Richmond Ave., Ste. 500 Houston, Tx 77042	STREET ADDRESS OF JOINT DEBTOR
<div style="border: 1px solid black; padding: 5px; width: fit-content; margin-left: auto;"> COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS Brazoria </div>	<div style="border: 1px solid black; padding: 5px; width: fit-content; margin-left: auto;"> COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS </div>
MAILING ADDRESS OF DEBTOR Same as above.	MAILING ADDRESS OF JOINT DEBTOR
LOCATION OF PRINCIPAL ASSETS OF BUSINESS DEBTOR Brazoria County	VENUE <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
INFORMATION REGARDING DEBTOR	
TYPE OF DEBTOR <input type="checkbox"/> Individual <input type="checkbox"/> Joint <input type="checkbox"/> Partnership <input type="checkbox"/> Other <input type="checkbox"/> Corporation Publicly Held <input checked="" type="checkbox"/> Corporation Not Publicly Held <input type="checkbox"/> Municipality NATURE OF DEBT <input type="checkbox"/> Non-Business/Consumer <input checked="" type="checkbox"/> Business A. TYPE OF BUSINESS <input type="checkbox"/> Farming <input type="checkbox"/> Professional <input type="checkbox"/> Retail/Wholesale <input type="checkbox"/> Stockbroker <input type="checkbox"/> Transportation <input type="checkbox"/> Manufacturing/Mining <input checked="" type="checkbox"/> Real Estate <input type="checkbox"/> Other Business <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Construction <input type="checkbox"/> Railroad B. BRIEFLY DESCRIBE NATURE OF BUSINESS Cleaning of Marine Vessels	CHAPTER OR SECTION OF BANKRUPTCY CODE UNDER WHICH THE PETITION IS FILED <input checked="" type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Sec. 304 FILING FEE <input checked="" type="checkbox"/> Filing fee attached <input type="checkbox"/> Filing fee to be paid in installments NAME & ADDRESS OF LAW FIRM OR ATTORNEY Griggs & Harrison, P. C. 100 Congress Ave., Ste. 1550 Austin, Tx 78701 Telephone: (512) 469-0780 NAME(S) OF ATTORNEY(S) DESIGNATED TO REPRESENT DEBTOR Stephen A. Roberts <input type="checkbox"/> Debtor is not represented by an attorney.

STATISTICAL/ADMINISTRATIVE INFORMATION (U.S.C. § 604)

☒ Debtor estimates that funds will be available for distribution to unsecured creditors.
☐ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

ESTIMATED NUMBER OF CREDITORS

1-15 ☒ 16-49 ☐ 50-99 ☐ 100-199 ☐ 200-999 ☐ 1000-OVER ☐

ESTIMATED ASSETS (in thousands of dollars)

UNDER 50 ☐ 50-99 ☐ 100-499 ☒ 500-999 ☐ 1000-9999 ☐ 10,000-99,000 ☐ 100,000-OVER ☐

ESTIMATED LIABILITIES (in thousands of dollars)

UNDER 50 ☐ 50-99 ☐ 100-499 ☐ 500-999 ☐ 1000-9999 ☒ 10,000-99,000 ☐ 100,000-OVER ☐

ESTIMATED NUMBER OF EMPLOYEES

0 ☒ 1-19 ☐ 20-99 ☐ 100-999 ☐ 1000-OVER ☐

ESTIMATED NUMBER OF EQUITY SECURITY HOLDERS

0 ☐ 1-19 ☒ 20-99 ☐ 100-999 ☐ 1000-OVER ☐

THIS SPACE FOR COURT USE ONLY

FILING OF PLAN

☐ A copy of debtor's proposed plan dated is attached

☐ Debtor intends to file a plan within the time allowed by statute, rule or order of the court.

PRIOR BANKRUPTCY CASE FILED WITHIN LAST 6 YEARS

LOCATION WHERE FILED	CASE NUMBER	DATE FILED
----------------------	-------------	------------

PENDING BANKRUPTCY CASE FILED BY ANY SPOUSE, PARTNER, OR AFFILIATE OF THE DEBTOR

NAME OF DEBTOR	CASE NUMBER	DATE
RELATIONSHIP	DISTRICT	JUDGE


NAME OF DEBTOR	CASE NUMBER	DATE
RELATIONSHIP	DISTRICT	JUDGE

REQUEST FOR RELIEF

Debtor requests relief in accordance with the chapter of title 11, United States Code specified in this petition.

SIGNATURES

ATTORNEY

X  4/20/98
Signature Date

INDIVIDUAL JOINT DEBTOR(S)

I declare under penalty of perjury that the information provided in this petition is true and correct.

X _____
Signature of Debtor

Date

X _____
Signature of Joint Debtor

Date

CORPORATE OR PARTNERSHIP DEBTOR

I declare under penalty of perjury that the information provided in this petition is true and correct and that the filing of this petition on behalf of the debtor has been authorized.

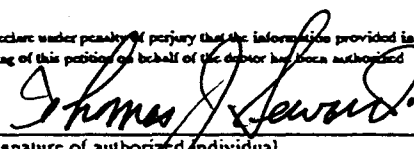
X 
Signature of authorized individual
Thomas J. Seward, II
Print or type name of authorized individual
Corporate Representative
Title of individual authorized to file this petition
4/27/98
Date

EXHIBIT "A"

☐ Exhibit "A" is attached and made a part of this petition.

TO BE COMPLETED BY INDIVIDUAL CHAPTER 7 DEBTOR WITH PRIMARILY CONSUMER DEBTS(See P.L. 98-353 § 322)

I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under such chapter, and choose to proceed under chapter 7 of such title.

If I am represented by an attorney Exhibit "B" has been completed.

X _____ Date _____
Signature of Debtor

X _____ Date _____
Signature of Joint Debtor

EXHIBIT "B"

If the attorney for the debtor(s) named in the foregoing petition, declare that I have informed the debtor(s) that (he, she, or they) may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under such chapter.

X _____ Date _____
Signature of Attorney

In re: Hercules Marine Services Corp.

Case No. _____

SCHEDULE A - REAL PROPERTY

Description and Location of Property	Nature of Debtor's Interest in Property	H-Husband W-Wife J-Joint C- Community	Current Market Value of Debtor's Interest in Property Without Deducting Any Secured Claim of Exemption	Amount of Secured Claim
---	--	--	---	------------------------------------

BCIC DIV 8, Lot 21- 100% ownership 21A-21B-22-24-24A- 25-55, Acres 27,650, 51 F J Calvit, Freeport, Brazoria County, Texas			\$266,870*	
---	--	--	------------	--

BCIC DIV 8, Lot 23, 100% ownership Acres 5,000, 51 F J Calvit, Freeport, Brazoria County, Texas			\$46,820*	
---	--	--	-----------	--

BCIC DIV 8, Lot 57, 100% ownership Acres 5,000, 51 F J Calvit, Freeport, Brazoria County, Texas			\$2,500*	
---	--	--	----------	--

BCIC DIV 8, Lot 58, 100% ownership Acres 5,000, 51 F J Calvit, Freeport, Brazoria County, Texas			\$2,500*	
---	--	--	----------	--

TOTAL: \$318,690*

***Note: Brazoria County Appraised Value
Includes 1550 ft. of bulkhead on Intercoastal Canal.**

In re: Hercules Marine Services Corp.

Case No. _____

SCHEDULE B - PERSONAL PROPERTY

Type of Property	N - None	Description and Location of Property	H-Husband W-Wife J-Joint C-Community	Current Market Value of Debtor's Interest in Property, Without Deducting Any Secured Claim or Exemption
------------------	----------	--------------------------------------	---	---

- | | | | | |
|---|---|---|---|-----------|
| 1 | Cash on hand. | | | \$0.00 |
| 2 | Checking, savings, or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives. | Checking Account
Primary Operating
Southwest Bank of Texas, NA
5 Post Oak Park
4400 Post Oak Parkway
Houston, Texas 77027
Acct. No. 76791
Through 4/16/98 | | \$316.37 |
| 3 | Security deposits with public utilities, telephone companies, landlords, and others. | | N | |
| 4 | Household goods and furnishings, including audio, video, and computer equipment. | | N | |
| 5 | Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles. | | N | |
| 6 | Wearing apparel. | | N | |
| 7 | Furs and jewelry. | | N | |

- | | | | | |
|----|--|---|--|-------------|
| 8 | Firearms and sports,
photographic, and
other hobby equipment. | N | | |
| 9 | Interests in insurance
policies. Name
insurance company of
each policy and itemize
surrender or refund
value of each. | | Insurance Policy
Pollution - Freeport
5/1/97 - 5/1/98
Reliance National Indemnity
c/o ECS Underwriting
P. O. Box 636
Exton, Pa 19341 | \$0.00 |
| 10 | Annuities. Itemize
and name each issuer. | N | | |
| 11 | Interests in IRA,
ERISA, Keogh, or
other pension or profit
sharing plans. Itemize. | N | | |
| 12 | Stock and interests in
incorporated and un-
incorporated businesses.
Itemize. | N | | |
| 13 | Interests in partnerships
or joint ventures.
Itemize. | N | | |
| 14 | Government and cor-
porate bonds and other
negotiable instruments. | N | | |
| 15 | Accounts receivable. | | Trade Receivables
(See attached Schedule B-15) | \$10,300.97 |
| 16 | Alimony, maintenance,
support, and property
settlements to which the
Debtor is or may be
entitled. Give
particulars. | N | | |
| 17 | Other liquidated debts
owing Debtor, including
tax refunds. Give
particulars. | N | | |

- | | | | |
|----|---|---|---|
| 18 | Equitable or future interests, life estates, and rights or powers exercisable for the benefit of Debtor, other than those listed in Schedule of Real Property. | N | |
| 19 | Contingent and non-contingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust. | N | |
| 20 | Other contingent and unliquidated claims of every nature, including tax refunds, counter-claims of the Debtor, and rights to setoff claims. Give estimated value of each. | N | |
| 21 | Patents, copyrights, and other intellectual property. Give particulars. | N | |
| 22 | Licenses, franchises, and other general intangibles. Give particulars. | N | |
| 23 | Automobiles, trucks, trailers, and other vehicles. | N | |
| 24 | Boats, motors, and accessories. | | <p>Gay Lynn (Lowe Boat)
at 906 Marlin
Freeport, Texas
*Net book value is zero. It may
have some salvage value.</p> <p style="text-align: right;">\$0.00*</p> |
| 25 | Aircraft and accessories. | N | |
| 26 | Office equipment, furnishings, and supplies. | N | |

27	Machinery, fixtures, equipment and supplies used in business.		See attached Schedule B27 Property located at 906 Marlin Freeport, Texas	\$115,270.00
----	--	--	---	--------------

28	Inventory.	N		
----	------------	---	--	--

29	Animals.	N		
----	----------	---	--	--

30	Crops-growing or harvested. Give particulars.	N		
----	---	---	--	--

31	Farming equipment and implements.	N		
----	--------------------------------------	---	--	--

32	Farm supplies, chemicals, and feed.	N		
----	--	---	--	--

33	Other personal property of any kind not already listed. Itemize.	N		
----	---	---	--	--

TOTAL:

\$125,887.34

A C C O U N T S R E C E I V A B L E D E T A I L A G I N G R E P O R T

Aging date: 3/31/98

Document types: I = Invoice P = Payment C = Cr memo D = Dr memo B = Balance forward F = Finance charge

Notes: On types I, B, C and D, Amount-1 is the amount subject to discount. On type P Amount-1 is cash receipt amt.

On type F Amount-1 is fin charge amt. On types I, C and D, Amount-2 is the amount not subject to discount.

On type P Amount-2 is discount plus allowance. (No Amount-2 for types F & B).

Cust-#	Name	Balance	Aged customer balances			
Contact-1	Sales-rep	Credit-limit	Current	Over 30 days	Over 60	Over 90
Phone-#-1	A/R-account-#	Terms				
Phone-#-2		Last-pmt-dat				

BASF	OPN-ITM	BASF	9,596.00	.00	.00	.00	9,596.00
ROBERT PETERS		LARRY BALLINGER	200,000.00				
409/238-6161		1200-100	NET 25 DAYS	0%	0%	0%	100%
		Accounts Receivable - Trade	12/02/97				

Doc-#	Doc-date	Typ	Apply-to	Due-date	Reference	Amount-1	Amount-2	Doc-total	Age
3988	7/31/97	I	3988	8/25/97		3,763.25	.00	3,763.25	243
3990	7/31/97	I	3990	8/25/97		4,718.25	.00	4,718.25	243
4012	8/28/97	I	4012	9/22/97		1,114.50	.00	1,114.50	215

SEABULK	OPN-ITM	SEABULK OFFSHORE	704.97	.00	.00	.00	704.97
		LARRY BALLINGER	10,000.00				
		1200-100	NET 25 DAYS	0%	0%	0%	100%
		Accounts Receivable - Trade	8/02/95				

Doc-#	Doc-date	Typ	Apply-to	Due-date	Reference	Amount-1	Amount-2	Doc-total	Age
3905	5/19/97	I	3905	6/13/97		704.97	.00	704.97	316

Grand totals for 2 customers printed

DR lines show totals for customers with debit balances as of the aging date

CR lines show totals for customers with credit balances as of the aging date

	Total	Current	Over 30 days	Over 60	Over 90
DR bal cust totals:	10,300.97	.00 0%	.00 0%	.00 0%	10,300.97 100%
CR bal cust totals:	.00	.00 0%	.00 0%	.00 0%	.00 0%
Net totals:	10,300.97	.00 0%	.00 0%	.00 0%	10,300.97 100%

-- End of report --

Schedule B-27
Hercules Marine Equipment Schedule

Freeport Yard

No. 1 power house	\$500
Electrical system for power house	\$1,000
8 x 12 all steel storage building	\$500
50 x 100 steel building with OH crane	\$0 to 8,000*†
52 x 80 rigid frame steel building	\$0 to 5,000*‡
20 x 15 steel frame winch house	\$500
Building on lot 24 power substation	\$-0-
5 ton hoist w/trolley 1643 Serial #PDQ1104	\$800
Launch cradles	\$2,000
Winch motors cable & chain	\$5,000
Railway winch - Braden M150A Serial #P001313	\$2,000
Gould centrifugal pump model 3196 Serial #799B45184	\$-0-
	<u>\$25,300</u>

Marine Equipment

740 CRM electric air comp.	\$2,000
6612 TCE electron JC key phone system	\$200
3028 Serial #DLP82V12491KFT	
3 steel work tables	\$200
2 burning tables	\$200
Oil drum rack	\$50
2000 gal. diesel fuel tank	\$200
300 gal. portable storage tanks	\$-0-
3000 gal. tank	\$200
4000 gal. tank	\$200
2 Portable power substations	\$200
Rockwell drill press Mod 70-130 C156B Serial #32015-6	\$300
3 phase Baldor cut-off saw	\$500
Airco welding machine 400 amp	\$-0-
Airco welding machine 400 amp	\$-0-
Airco welding machine 400 amp	\$-0-
Airco welding machine 400 amp	\$100
Airco welding machine 400 amp	\$200
2 800 SX canned sand unit 2400	\$2,500
2 Portable canned sand units	\$1,000
2 25 ton sand hopper	\$1,000
2 portable oxygen & gas racks	\$200
18000 gal. cylindrical storage tank	<u>\$200</u>
	\$9,050

* Dependent upon buyer needs.

† \$8,000 amount shown for purposes of total

‡ \$5,000 amount shown for purposes of total

Marine Equipment - Continued

42000 gal. rectangular storage tank	\$-0-
10000 gal. vacuum tank	\$-0-
30000 gal. fresh water tank	\$200
Sullair electric air compressor 750CFM	\$-0-
Shop air compressor tank	\$100
4 1,600 bbl heavywall rivied tanks	\$-0-
60 bbl S/S pressure tank	\$200
9500 gal pressure vacuum tank	\$200
5500 gal. pressure vacuum tank	<u>\$200</u>
	\$900

Marine Office Furniture and Fixtures

Misc. office contents	\$2,000
Calculator - Canon	\$10
Calculator	\$10
Calculator	<u>\$0</u>
	\$2,020

Mobile Home Trailers (Offices at Freeport)

1978 Cliff 10 x 50 Serial #GT 1457	\$0
1978 Cliff 12 x 54 Serial #PT 3679	\$1,000
1978 Cliff 12 x 54 Serial #PT 8617	\$1,500
1978 Cliff 12 x 54 Serial #PT 8663	<u>\$1,500</u>
	\$4,000

Crane

30 MK Pettibone Multi Krane SN 08-4A-7227	\$5,000
Clark Forklift	<u>\$500</u>
	\$5,500

Boiler & Machinery (Freeport)

(1) 125 HP Cleaver Brooks Scotch Marine Boiler	\$10,000
Vacuum Pumps (Repl. Cost)	\$5,000
Thermal Oxidizer (Repl. Cost)	\$30,000
Tanks	\$500
3-2" Air Pumps for Suction Units	\$1,000
Containment Wall/Dyke for Storage Tanks	<u>\$-0-</u>
	\$46,500

Miscellaneous

5 Miller 300SS welding machine	\$-0-
1 Roots 1021 RAS-24 blower	\$10,000
2 Detenators	<u>\$12,000</u>
	\$22,000

Total:	\$115,270
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In re: Hercules Marine Services Corp.

Case No. _____

SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

Debtor elects the exemption to which Debtor is entitled under (Check One Box)

☐ 11 U.S.C. §522(b)(1) Exemptions provided in 11 U.S.C. §522(d). Note: These exemptions are available only in certain states.

☐ 11 U.S.C. §522(b)(2) Exemptions available under applicable nonbankruptcy federal laws, state or local law where the Debtor's domicile has been located for the 180 days immediately preceding the filing of the petition, or for a longer portion of the 180-day period than in any other place, and the Debtor's interest as a tenant by the entirety or joint tenant to the extent the interest is exempt from process under applicable nonbankruptcy law.

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Market Value of Property Without Deducting Exemptions
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None.

In re: Hercules Marine Services Corp.

Case No. _____

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

☒ Check this box if Debtor has no creditors holding secured claims to report on this Schedule D.

Creditor's Name and Address, Including Zip Code, and Account Number	H-Husband W-Wife J-Joint C-Community D-Codebtor	Date Claim Incurred, Nature of Lien and Description and Market Value of Property Subject to Lien	C-Contingent U-Unliquidated D-Disputed	Amount of Claim Without Deducting Value of Collateral	Unsecured Portion, If Any
---	---	--	--	---	---------------------------

Ray Cornett Brazoria County Assessor-Collector 100A Courthouse 111 E. Locust Street Angleton, Tx 77515-4678		1998 Ad Valorem Taxes		\$35,000.00	
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TOTAL: **\$35,000.00**

In re: Hercules Marine Services Corp.

Case No. _____

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

[x] Check this box if Debtor has no creditors holding unsecured priority claims to report on this Schedule E.

Creditor's Name and Address, Including Zip Code, and Account Number	H-Husband W-Wife J-Joint C-Community D-Codebtor	Date Claim Incurred, and Consideration for Claim	C-Contingent U-Unliquidated D-Disputed	Total Amount of Claim	Amount Entitled to Priority
---	---	--	--	-----------------------	-----------------------------

None.

In re: Hercules Marine Services Corp.

Case No. _____

SCHEDULE F - CREDITORS HOLDING UNSECURED NON-PRIORITY CLAIMS

[] Check this box if Debtor has no creditors holding unsecured non-priority claims to report on this Schedule F.

Creditor's Name and Address, Including Zip Code, and Account Number	H-Husband W-Wife J-Joint C-Community D-Codebtor	Date Claim Incurred and Consideration for Claim. If Claim is Subject to Setoff, So State	C-Contingent U-Unliquidated D-Disputed	Amount of Claim
---	---	---	--	--------------------

Bob Casale c/o William J. Eggleston Taylor & Eggleston 333 Clay St., Ste. 4800 Houston, Texas 77002		N/A	D	\$600,000.00
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Hercules Offshore Corporation 11011 Richmond Avenue Suite 500 Houston, Texas 77002		Intercompany advances to fund operations		\$230,000.00
---	--	--	--	--------------

State of Texas c/o Jerome Aldrich District Attorney, Brazoria County 408A Courthouse 111 E. Locust St. Angleton, Texas 77515-4678		Indictment for alleged falsification of reports to TNRCC	D	\$290,000.00
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TOTAL: \$1,120,000.00

In re: Hercules Marine Services Corp.

Case No. _____

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

☒ Check this box if Debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State Whether Lease is for Nonresidential Real Property, State Contract Number of Any Government Contract.
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In re: Hercules Marine Services Corp.

Case No. _____

SCHEDULE H - CODEBTORS

☒ Check this box if Debtor has no codebtors.

Name and Address of Codebtor	Name and Address of Creditor
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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE: §
HERCULES MARINE SERVICES CORP., §
DEBTOR §

Case No. _____
(Chapter 7)

SUMMARY OF SCHEDULES

Name of Schedule	Attached (Yes/No)	No./Sheets	Assets	Amounts Scheduled	
				Liabilities	Other
A - Real Property	Y	1	\$318,690.00		
B - Personal Property	Y	7	\$125,887.34		
C - Property Claimed as Exempt	Y	1			\$0.00
D - Creditor Holding Secured Claims	Y	1		\$35,000.00	
E - Creditors Holding Unsecured Priority Claims	Y	1			
F - Creditors Holding Unsecured Non-Priority Claims	Y	1		\$1,120,000.00	
G - Executory Contracts and Unexpired Leases	Y	1			
H - Codebtors	Y	1			
I - Current Income of Individual Debtor(s)	N				
J - Current Expenditures of Individual Debtor(s)	N				
Total Number of Sheets in ALL Schedules		14			
TOTAL ASSETS			\$444,577.34		
TOTAL LIABILITIES				\$1,155,000.00	

DECLARATION CONCERNING DEBTOR'S SCHEDULES

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 15 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date: 4/29/98

HERCULES MARINE SERVICES CORPORATION

By: Thomas J. Seward, II
Thomas J. Seward, II, Corporate Representative

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
Houston Division

United States Bankruptcy Court
Southern District of Texas
FILED

FEB 16 2001

Michael N. Milby, Clerk

In re:

HERCULES MARINE SERVICE CORP.

Debtor(s).

\$
\$
\$
\$
\$

Case No. 98-34630-H2-7

FINAL REPORT BEFORE DISTRIBUTION
AND REQUEST FOR NUNC PRO TUNC AUTHORIZATION TO PAY ADMINISTRATIVE EXPENSE

The undersigned Trustee reports:

1. All scheduled and known assets of the estate have been reduced to cash, abandoned, or will be abandoned as burdensome or of inconsequential value to the estate, or released to the debtor(s) as exempt property. An accounting of the disposition of all property is attached hereto as FORM 1.

2. The claims have been examined, and any and all objections, whether made by the trustee or by another party in interest, have been determined by the Court or settled by the parties. Copies of any and all such Court orders and/or settlement agreements are attached hereto as Exhibit A.

3. Attached hereto as FORM 2 is an itemized statement of the trustee's receipts and disbursements, showing total receipts of \$647,219.25 (Exhibit B-1), total interim disbursements of \$412,691.32 (Exhibit B-2), and a balance on hand of \$234,527.93.

4. Liens, security interests, or other interests in property of the estate that have been liquidated or collected, totaling \$0.00, have been paid on an interim basis in the amount of \$0.00, or will be paid and should be allowed for the purpose of distribution as shown on Exhibit C. These payments constitute 0.00% of the total receipts.

5. Pursuant to 11 U.S.C. §326(a), the maximum fee allowable to the Trustee is \$35,026.84 (see Exhibit B-2). The Trustee has received \$0.00 of this total as interim compensation, and now requests \$35,026.84 as her final compensation (narrative summary and/or time record included in Exhibit D-1), and an additional \$1,669.59 for reimbursement of reasonable and necessary expenses incurred. An itemization of the Trustee's expenses is included in Exhibit D-2, attached hereto.

6. After deduction of any secured payment amounts in paragraph no. 4 above, the remaining balance on hand has been or will be distributed in accordance with 11 U.S.C. §726 as follows:

(a) Administrative

	Allowed & Paid	Allowed & Not Paid	Amount Requested Herein	Proposed Payment (Incl. Pro-rata)	Total	%*
Trustee Compensation						
JANET CASCIATO NORTHRUP			35,026.84	35,026.84	35,026.84	5.41%
Trustee Expenses						
JANET CASCIATO NORTHRUP			1,669.59	1,669.59	1,669.59	0.26%
Attorney for Trustee Fees (Other)						
HUGHES, WATTERS & ASKANASE	18,320.50				18,320.50	2.83%
HUGHES, WATTERS & ASKANASE	32,999.50				32,999.50	5.10%
11/02/00 ; dkt 96						
WAYNE KITCHENS	28,545.00				28,545.00	4.41%
05/14/99 48						
Attorney for Trustee Exp. (Other)						
HUGHES, WATTERS & ASKANASE	854.34				854.34	0.13%

98

	Allowed & Paid	Allowed & Not Paid	Amount Requested Herein	Proposed Payment (Incl. Pro-rata)	Total	%*
HUGHES, WATTERS & ASKANASE	663.16				663.16	0.10%
WAYNE KITCHENS	207.36				207.36	0.03%
05/14/99 48						
Accountant for Trustee Fees (Other)						
DAVID BOTT	8,210.10				8,210.10	1.27%
11/2/00 ; dkt 97						
Accountant for Trustee Exp. (Other)						
DAVID BOTT	143.40				143.40	0.02%
11/2/00 ; dkt 97						
Auctioneer for Trustee Expenses						
WEBSTER'S AUCTION PALACE	1,800.00				1,800.00	0.28%
Other Chapter 7 Admin. Expenses:						
Bond Payment	276.95				276.95	0.04%
Income Taxes - IRS (post petition)	3,976.00				3,976.00	0.61%
Other State or Local Taxes(post-pet	11,682.50				11,682.50	1.81%
Other Chapter 7 Administrative Exps:						
Aberdeen Insurance	997.51				997.51	0.15%
Aberdeen Insurance	3,260.25				3,260.25	0.50%
Aberdeen Insurance	708.75**				708.75**	0.11%
IRS - Photocopy Unit	46.00				46.00	0.01%
Total Administrative Expense	112,691.32	0.00	36,696.43	36,696.43	149,387.75	23.08%

** The amount of \$708.75 was paid to Aberdeen Insurance for the renewal of an insurance policy insuring the real and personal property which was later liquidated by the estate for the approximate amount of \$196,000.00 Trustee inadvertently failed to file an application seeking approval of the payment of the renewal fee and now seeks nun pro tunc authority from the Court for the prior payment.

(b) Priority 0.00%*

\$0.00 of which \$0.00 has already been paid through interim disbursements for priority creditors or certain secured tax claims, in the order specified in 11 U.S.C. 507(a)(2) - (7), 724(b)(3), 507(a)(8) - (9), as itemized in Exhibit E-1 attached hereto (if wage claims are paid, attach Exhibit E-2; if post-petition interest is paid according to 726(a)(5), attach Exhibit E-3):

(c) General Unsecured 30.57%*

\$197,831.50 of which \$0.00 has already been paid through interim disbursements for general unsecured creditors who have filed claims allowed in the total amount of \$962,895.27, yielding a dividend rate of 20.55%, as itemized below or in Exhibit F-1 attached hereto (if post-petition interest is paid according to 726(a)(5), attach Exhibit F-2), or as will be itemized in a Report of Proposed Distribution to be filed with the United States Trustee after approval of this Report Before Distribution:

(d) Non-Estate

After allowance and payment of any amounts in the above paragraphs, any remaining amounts have been or will be refunded to the debtor(s):

	Allowed & Paid	Allowed & Not Paid	Amount Requested Herein	Proposed Payment (Incl. Pro-rata)	Total	%*
Non-Estate Fund Distributions to Parties in Interest (Trustee Compensable) 326(a)	300,000.00				300,000.00	46.35%

	<u>Allowed & Paid</u>	<u>Allowed & Not Paid</u>	<u>Amount Requested Herein</u>	<u>Proposed Payment (Incl. Pro-rata)</u>	<u>Total</u>	<u>%</u>
Payments to Debtor						
Excess Funds 726(a) (6)						
Exemptions						
Non-Estate Funds Non-Compensable						
Total Distribution					<u>647,213.25</u>	<u>100.0%</u>

* Note: Percentage is to Total Receipts on the Final Report.

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1

Case No: 98-34630 H2 Judge: WESLEY STEEN
Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHRUP
Date Filed (f) or Converted (c): 05/04/98 (f)
341(a) Meeting Date: 06/04/98
Claims Bar Date: 01/05/99

For Period Ending: 02/12/01

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. BCIC DIV. 8, LOT 21 - 100% OWNERSHIP	266,870.00	0.00		0.00	FA
2. BCIC DIV 8, LOT 223, 100% OWNERSHIP, ACRES 5,0000,51FJ	46,820.00	0.00		0.00	FA
3. BCICF DIV 8, LOT 57, F100% OWNERSHIP	2,500.00	0.00		0.00	FA
4. BCIC DIV 8, LOT 58 100% OWNERSHIP	2,500.00	0.00		108,000.00	FA
5. SOUTHWEST BANK OF TEXAS, CHECKING OPERATING ACCT: SOUTHWEST BANK OF TX	316.37	0.00		1,041.29	FA
6. INSURANCE POLICY POLLUTION-FREEPORT 5/1/97-5/1/98	0.00	0.00		0.00	FA
7. TRADE RECEIVABLES (SEE SCHEDULE B-15)	10,300.97	0.00		9,898.46	FA
8. GAY LYNN (LOWE BOAT) AT 906 MARLIN, FREEPORT, TX	0.00	0.00		0.00	FA
NET BOOK VALUE IS ZERO, IT MAY HAVE SOME SALVAGE VALUE					
9. SEE SCHEDULE B27 PROPERTY LOCATED AT 906 MARLIN, FREEPORT, TX	115,270.00	0.00		102,860.17	FA
10. GRIGGS & HARRISON RETAINER BALANCE (u)	0.00	0.00		39,000.00	FA
11. REFUND OF OVERPAYMENT OF FRANCHISE TAX (u)	0.00	0.00		246.89	FA
12. CORPORATE TAX RETURN (1120)-REFUND FOR 1997 (u)	0.00	0.00		8,729.00	FA
13. BEIRNE, MAYNARD & PARSONS-RETAINER & PREFERENCE (u)	0.00	0.00		34,791.46	FA
14. PREFERENTIAL PAYMENTS (u)	0.00	0.00		8,978.36	FA
15. Post-Petition Interest Deposits (u)	Unknown	0.00		8,673.62	FA
16. ACE SUPPLY, INC. ADV. 99-3532 (u)	0.00	Unknown		25,000.00	FA
17. Settlement of Casale's lawsuit filed in state cour (u)	0.00	0.00		300,000.00	FA

Gross Value of Remaining Assets

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 2

Case No: 98-34630 H2 Judge: WESLEY STEEN
Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHRUP
Date Filed (f) or Converted (c): 05/04/98 (f)
341(a) Meeting Date: 06/04/98
Claims Bar Date: 01/05/99

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$444,577.34	\$0.00		\$647,219.25	\$0.00

(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

TFR SUBMITTED 10/04/00

Initial Projected Date of Final Report (TFR): 05/15/00

Current Projected Date of Final Report (TFR): 10/04/00

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 98-34630 H2

Trustee Name: JANET CASCIATO NORTHRUP

Case Name: HERCULES MARINE SERVICE CORP.

Bank Name: BANK OF AMERICA

Account Number: 3753163291

Tax ID No: 76-0415601

Account Name: Money Market - Interest Bearing

For Period Ending: 01/25/01

Date Submitted: 01/25/01

Bond Amount: \$ 500,000.00

Date Filed: 05/04/98

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
08/31/99		Transfer from Acct #8029834630	Bank Funds Transfer	259,785.23	0.00	259,785.23
09/02/99	9	MORRIS B. LINDER	REMAINING PAYMENT OF SALE	165.00	0.00	259,950.23
09/08/99	000101	IRS - PHOTOCOPY UNIT 3651 SOUTH INTERREGIONAL HWY STOP 6716 AUSTIN, TEXAS 73301	COPY OF TAX RETURN	0.00	46.00	259,904.23
09/24/99	14	ONYX ENVIRONMENTAL SERVICES, LLC	SETTLEMENT PMT RE: ADVANCED ENVIRON	6,428.80	0.00	266,333.03
09/30/99	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	502.84	0.00	266,835.87
10/05/99	000102	GEORGE ADAMS P.O. BOX 400 STAFFORD, TX 77477-7199	BOND PAYMENT	0.00	60.50	266,775.37
10/14/99	000103	GEORGE ADAMS P.O. BOX 400 STAFFORD, TX 77477-7199	BOND PAYMENT	0.00	173.82	266,601.55
10/15/99	9	SHAW BAGWELL INC/STACY SAUNDERS		2,695.17	0.00	269,296.72
10/29/99	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	499.88	0.00	269,796.60
11/01/99	14	ARTHUR ANDERSON	PREFERENCE PAYMENT	1,125.00	0.00	270,921.60
11/30/99	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	558.28	0.00	271,479.88
12/10/99	000104	HUGHES, WATTERS & ASKANASE 1415 LOUISIANA, 37TH FLOOR HOUSTON, TEXAS 77002	DKT 68; ORD 12/10/99	0.00	18,320.50	253,159.38
12/10/99	000105	HUGHES, WATTERS & ASKANASE 1415 LOUISIANA, 37TH FLOOR HOUSTON, TEXAS 77002		0.00	854.34	252,305.04
12/31/99	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	522.61	0.00	252,827.65
01/31/00	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	503.81	0.00	253,331.46
02/29/00	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	472.13	0.00	253,803.59
03/31/00	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	505.67	0.00	254,309.26
* 04/07/00	000106	IRS - PHOTOCOPY UNIT 3651 SOUTH INTERREGIONAL HWY STOP 6716 AUSTIN, TEXAS 73301	1998 TAX LIABILITY ORDER AUTHORIZING TRUSTEE TO PAY AMIN EXP 3/31/00, DKT 73	0.00	3,976.00	250,333.26

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 98-34630 H2

Trustee Name: JANET CASCIATO NORTHRUP

Case Name: HERCULES MARINE SERVICE CORP.

Bank Name: BANK OF AMERICA

Account Number: 3753163291

Tax ID No: 76-0415601

Account Name: Money Market - Interest Bearing

For Period Ending: 01/25/01

Date Submitted: 01/25/01

Bond Amount: \$ 500,000.00

Date Filed: 05/04/98

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
* 04/07/00	000106	IRS - PHOTOCOPY UNIT 3651 SOUTH INTERREGIONAL HWY STOP 6716 AUSTIN, TEXAS 73301	VOIDWRONG ADDRESS OF IRS	0.00	-3,976.00	254,309.26
04/11/00	000107	IRS	1998 TAX LIABILITY ORDER AUTHORIZING TRUSTEE TO PAY ADMIN EXP 3/31/00, DKT 73	0.00	3,976.00	250,333.26
04/28/00	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	454.79	0.00	250,788.05
05/31/00	15	BANK OF AMERICA	Interest Rate 2.350	531.93	0.00	251,319.98
06/30/00	15	BANK OF AMERICA	Interest Rate 2.350	484.55	0.00	251,804.53
07/05/00	17	ECS CLAIMS ADMIN PO BOX 688 EXTON, PA 19341		300,000.00	0.00	551,804.53
07/05/00	000108	BOB CASALE		0.00	300,000.00	251,804.53
07/31/00	15	BANK OF AMERICA	Interest Rate 2.350	501.68	0.00	252,306.21
08/04/00	16	ACE SUPPLY, INC.	SETTLEMENT	25,000.00	0.00	277,306.21
08/31/00	15	BANK OF AMERICA	Interest Rate 2.350	537.93	0.00	277,844.14
09/29/00	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	499.95	0.00	278,344.09
09/29/00		Transfer to acct #3753164177	Transfer In From MMA Account	0.00	278,344.09	0.00
Totals for Account 3753163291:				\$601,775.25	\$601,775.25	\$0.00

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 98-34630 H2

Trustee Name: JANET CASCIATO NORTHRUP

Case Name: HERCULES MARINE SERVICE CORP.

Bank Name: BANK OF AMERICA

Account Number: 3753164177

Tax ID No: 76-0415601

Account Name: Checking - Non Interest

For Period Ending: 01/25/01

Bond Amount: \$ 500,000.00

Date Submitted: 01/25/01

Date Filed: 05/04/98

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description of Transaction	5 Deposits (\$)	6 Disbursements (\$)	7 Account Balance (\$)
09/29/00		Transfer from Acct #3753163291	Transfer In From MMA Account	278,344.09	0.00	278,344.09
10/31/00	001001	WEBSTER'S AUCTION PALACE, INC. 14463 LUTHE RD. HOUSTON, TEXAS 77039	10/30/00; dkt 94	0.00	1,800.00	276,544.09
11/03/00	001002	DAVID BOTT ONE SUGAR CREEK CENTER BLVD., STE 300 SUGAR LAND, TEXAS 77478	11/2/00 ; dkt 97	0.00	8,210.10	268,333.99
11/03/00	001003	DAVID BOTT ONE SUGAR CREEK CENTER BLVD., STE 300 SUGAR LAND, TEXAS 77478	11/2/00 ; dkt 97	0.00	143.40	268,190.59
11/03/00	001004	HUGHES, WATTERS & ASKANASE 1415 LOUISIANA, 37TH FLOOR HOUSTON, TEXAS 77002	11/02/00 ; dkt 96	0.00	32,999.50	235,191.09
11/03/00	001005	HUGHES, WATTERS & ASKANASE 1415 LOUISIANA, 37TH FLOOR HOUSTON, TEXAS 77002	11/02/00; dkt 96	0.00	663.16	234,527.93
Totals for Account 3753164177:				\$278,344.09	\$43,816.16	\$234,527.93

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 98-34630 H2

Trustee Name: JANET CASCIATO NORTHRUP

Case Name: HERCULES MARINE SERVICE CORP.

Bank Name: STERLING BANK

Account Number: 8019834630

Tax ID No: 76-0415601

Account Name: Checking - Non Interest

For Period Ending: 01/25/01

Date Submitted: 01/25/01

Bond Amount: \$ 500,000.00

Date Filed: 05/04/98

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
			NO TRANSACTIONS	0.00	0.00	0.00
Totals for Account 8019834630:				\$0.00	\$0.00	\$0.00

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 98-34630 H2

Trustee Name: JANET CASCIATO NORTHRUP

Case Name: HERCULES MARINE SERVICE CORP.

Bank Name: STERLING BANK

Account Number: 8029834630

Tax ID No: 76-0415601

Account Name: Money Market - Interest Bearing

For Period Ending: 01/25/01

Date Submitted: 01/25/01

Bond Amount: \$ 500,000.00

Date Filed: 05/04/98

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
06/16/98	5	SW BANK OF TEXAS	DEPOSIT	101.18	0.00	101.18
06/16/98	10	GRIGGS & HARRISON	PAY FROM FUNDS HELD IN TRUST	39,000.00	0.00	39,101.18
06/23/98	5	GRIGGS & HARISON	FUNDS TO TRUSTEE	940.11	0.00	40,041.29
06/30/98	15	STERLING BANK	INTEREST REC'D FROM BANK	39.87	0.00	40,081.16
07/06/98	000001	ABERDEEN INSURANCE SERVICE		0.00	997.51	39,083.65
07/31/98	15	STERLING BANK	INTEREST REC'D FROM BANK	83.60	0.00	39,167.25
08/27/98	7	BASF	TRADE RECEIVABLE	9,596.00	0.00	48,763.25
08/27/98	7	SOUTHWESTERN BELL TELEPHONE	REFUND OF CREDIT	302.46	0.00	49,065.71
08/31/98	15	STERLING BANK	INTEREST REC'D FROM BANK	83.19	0.00	49,148.90
09/24/98	000002	ABERDEEN INSURANCE	INSURANCE PREMIUM PER ORDER9/22/98-25	0.00	3,260.25	45,888.65
09/30/98	15	STERLING BANK	INTEREST REC'D FROM BANK	100.54	0.00	45,989.19
10/22/98	000003	GEORGE ADAMS & COMPANY	BOND PREMIUM 10/98-10/99	0.00	42.63	45,946.56
10/30/98	15	STERLING BANK	INTEREST REC'D FROM BANK	97.64	0.00	46,044.20
11/06/98	11	STATE COMPTROLLER OF PUBLIC ACCOUNTS	GENERAL REVENUE FUND	246.89	0.00	46,291.09
11/18/98	12	US DEPARTMENT OF TREASURY	IRS REFUND OF 1997 FEDERAL INCOMETAX TO STEVE ROBERTS	8,729.00	0.00	55,020.09
11/30/98	15	STERLING BANK	INTEREST REC'D FROM BANK	100.83	0.00	55,120.92
12/31/98	15	STERLING BANK	INTEREST REC'D FROM BANK	117.04	0.00	55,237.96
01/29/99	15	STERLING BANK	INTEREST REC'D FROM BANK	117.29	0.00	55,355.25
02/21/99	13	BEIRNE, MAYNARD & PARSONS	BALANCE OF FUNDS (RETAINER)	15,351.49	0.00	70,706.74
02/26/99	15	STERLING BANK	INTEREST REC'D FROM BANK	131.40	0.00	70,838.14
03/31/99	15	STERLING BANK	INTEREST REC'D FROM BANK	150.41	0.00	70,988.55
04/20/99	13	BEIRNE, MAYNARD & PARSONS, LLP		19,439.97	0.00	90,428.52
04/29/99	000004	ABERDEEN INSURANCE SERVICES, INC.	RENREWAL OF INSURANCE PREMIUM	0.00	708.75	89,719.77
04/30/99	15	STERLING BANK	INTEREST REC'D FROM BANK	159.18	0.00	89,878.95
* 05/19/99	000005	HERCULES	DKT 48; ORDER 5/14/99ATTORNEY FOR TRUSTEE FEES (OTHER FIRM) CATEGORY 2005 \$28,545.00	0.00	28,752.36	61,126.59
			ATTORNEY FOR TRUSTEE EXPENSES (OTHER FIRM) CATEGORY 2006 \$207.36			
* 05/19/99	000005	HERCULES	VOIDVOID	0.00	-28,752.36	89,878.95

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 98-34630 H2

Trustee Name: JANET CASCIATO NORTHRUP

Case Name: HERCULES MARINE SERVICE CORP.

Bank Name: STERLING BANK

Tax ID No: 76-0415601

Account Number: 8029834630

For Period Ending: 01/25/01

Account Name: Money Market - Interest Bearing

Date Submitted: 01/25/01

Bond Amount: \$ 500,000.00

Date Filed: 05/04/98

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
05/19/99	000006	WAYNE KITCHENS	ACCOUNTS RECEIVABLE ATTORNEY FOR TRUSTEE FEES (OTHER FIRM) CATEGORY 2005 \$28,545.00 The amount of this check has been changed to accommodate a breakdown of fees and expenses. The remaining amount is listed under check number 100605/14/99 48	0.00	28,545.00	61,333.95
05/19/99	001006	Wayne Kitchens	This is not an actual check, it was part of check number 605/14/99 48	0.00	207.36	61,126.59
06/01/99	15	STERLING BANK	INTEREST REC'D FROM BANK	173.51	0.00	61,300.10
06/30/99	15	STERLING BANK	INTEREST REC'D FROM BANK	121.76	0.00	61,421.86
07/30/99	15	STERLING BANK	INTEREST REC'D FROM BANK	130.41	0.00	61,552.27
08/04/99	4, 9	ALAMO TITLE CO	WIRE TRANSFER RE: SALE OF PROPERTY	196,317.50	0.00	257,869.77
08/04/99	4	RAY CORNETT	MEMO AMOUNT: 5,923.59	0.00	0.00	257,869.77
08/04/99		RAY CORNETT, TAX ASSESSOR	MEMO AMOUNT: - 5,923.59 SALE OF REAL PROPERTY	0.00	0.00	257,869.77
08/04/99	9	RAY CORNETT	MEMO AMOUNT: 5,758.91	0.00	0.00	257,869.77
08/04/99		RAY CORNETT, TAX ASSESSOR AND COLLE	MEMO AMOUNT: - 5,758.91 SALE OF PERSONAL PROPERTY	0.00	0.00	257,869.77
08/04/99	14	HERRINGTON EQUIPMENT INC	REIMBURSEMENT OF PREF. PAYMENTS RE: R&R RENTALS	1,424.56	0.00	259,294.33
08/30/99	15	STERLING BANK	INTEREST REC'D FROM BANK	490.90	0.00	259,785.23
08/31/99		Transfer to Acct #3753163291	Bank Funds Transfer	0.00	259,785.23	0.00
Totals for Account 8029834630:				\$293,546.73	\$293,546.73	\$0.00
Total of All Accounts:				\$1,173,666.07	\$939,138.14	\$234,527.93

Attachment to Form 2 Disbursements:

Total Disbursements from Form 2 (includes non-compensable disbursements, transfers,
and void transactions)

\$939,138.14

PROPOSED PAYMENTS:

<u>Claimant</u>	<u>Desc./Order Date</u>	<u>Amount</u>
JANET CASCIATO NORTHRUP	Trustee Compensation	35,026.84
JANET CASCIATO NORTHRUP	Trustee Expenses	1,669.59
BOB CASALE & STELLA CASALE	Payments to Unsecured Creditors	143,818.39
HERCULES OFFSHORE CORP	Payments to Unsecured Creditors	47,254.61
TEXAS NATURAL RESOURCE CONSERVATION	Payments to Unsecured Creditors	1,443.63
BEIRNE,MAYNARD & PARSONS	Payments to Unsecured Creditors	3,994.04
ONYX ENVIRONMENTAL SERVICE	Payments to Unsecured Creditors	1,320.83

Total Compensable Proposed Payments

\$234,527.93

Total Non-Compensable Proposed Payments

\$0.00

Total Proposed Payments

\$234,527.93

Total Disbursements (includes non-compensable disbursements, transfers, and void
transactions)

\$1,173,666.07

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:

HERCULES MARINE SERVICES CORP.

DEBTOR

§
§
§
§
§

Case No.
(Chapter 7)

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under Chapter 12 or Chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs.

Questions 1-15 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 16-21. Each question must be answered. If the answer to any question is "None," or the question is not applicable, mark the box labeled "None." If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within the two years immediately preceding the filing of this bankruptcy case, any of the following: An officer, director, managing executive, or person in control of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed.

"Insider." The term "insider" includes but is not limited to: Relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any person in control of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101(30).

1. Income from employment or operation of business

☐ None

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under Chapter 12 or Chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE (if more than one)
\$2,183,436	Revenue from operation of business for year ending 12/96.
\$2,732,326	Revenue from operation of business for year ending 12/97.
\$217,859	Revenue from operation of business for 1/98 and 2/98.

2. Income other than from employment or operation of business

☒ None

State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the two years immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under Chapter 12 or Chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE

3. **Payments to creditors**

☐ None

a. List all payments on loans, installment purchases of goods or services, and other debts, aggregating more than \$600 to any creditor, made within 90 days immediately preceding the commencement of this case. (Married debtors filing under Chapter 12 or Chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Name and Address of Creditor	Dates of Payments	Amount Paid	Amount Still Owing
Ace Supply	2/25/98	\$11,728.73	\$0.00
P. O. Box 62810	3/27/98	\$89,825.58	
New Orleans, La 70162			
AETS	3/17/98	\$5,184.00	\$0.00
Dept. 73709	3/27/98	\$4,000.00	
Chicago, Il 60673			
Argonaut Marine	2/25/98	\$1,143.25	\$0.00
2001 S.W. 20th St.			
Fort Lauderdale, Fl 33315			
Arthur Anderson	2/25/98	\$1,500.00	\$0.00
P. O. Box 730260			
Dallas, Tx 75373			
Bagwell Brothers	2/25/98	\$3,593.56	\$0.00
11106 Hwy. 14			
P. O. Box 367			
Delcambre, La 70528			

Ballinger, Larry	1/27/98	\$636.40	\$0.00
4127 Eaton Drive	2/25/98	\$1,330.54	
Sante Fe, Tx 77510	3/3/98	\$611.79	
	3/17/98	\$483.70	
	4/16/98	\$131.00	
Bell & Murphy	2/25/98	\$41,736.75	\$0.00
1300 Post Oak			
20th Floor			
Houston, Tx 77056			
Edwin's Boat Yard	3/17/98	\$2,925.45	\$0.00
Man-O-War Cay			
Abaco, Bahamas			
Griggs & Harrison, P. C.	2/25/98	\$39,940.11	\$0.00
1301 McKinney, Ste. 3200			
Houston, Tx 77546			
Hercules Offshore	2/18/98	\$4,000.00	\$0.00
11011 Richmond Ave.	3/9/98	\$2,000.00	
Ste. 500	3/24/98	\$5,000.00	
Houston, Tx 77042			
HL&P	2/25/98	\$1,631.21	\$0.00
P. O. Box 1545	3/17/98	\$1,610.16	
Houston, Tx 77251			
R&R Rentals	2/25/98	\$1,424.56	\$0.00
P. O. Box 902			
Mont Belvieu, Tx 77580			
Rickborn Ind.	2/26/98	\$650.00	\$0.00
2698 S.W. 23rd Ave.			
Ft. Lauderdale, Fl 33312			
Southwestern Bell	2/25/98	\$758.64	\$0.00
P. O. Box 4699			
Houston, Tx 77097			

Waste Management 2/25/98 \$764.86 \$0.00
Southeast Texas
P. O. Box 2105
Bedford Park, IL 60499

☒ None

b. List all payments made within one year immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under Chapter 12 or Chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

4. Suits, executions, garnishments and attachments

☐ None

a. List all suits to which the debtor is or was a party within one year immediately preceding the filing of this bankruptcy case. (Married debtors filing under Chapter 12 or Chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Caption of Suit and Case Number	Nature of Proceeding	Court and Location	Status or Disposition
Case No. 96-G-0201 Hercules Marine Services Corp. v. Bob Casale	Claim by neighboring land owner for the following: (see below)**	239th Judicial District Court of Brazoria County, Tx	pending

Case No.
96,307M
The State of
Texas v. Hercules
Marine Services Corp.

Alleged falsification of
records to TNRCC.

In the County indictment
Court at Law #1 returned
and Probate Court
Brazoria County, Tx

****negligence, gross negligence, strict liability arising from ultrahazardous activity, nuisance, trespass, frivolous lawsuit, intentional infliction of emotional distress, abuse of process/malicious prosecution, personal injury, diminution in value of his real estate, and for nuisance**

☒ None

b. Describe all property that has been attached, garnished or seized under any legal or equitable process within one year immediately preceding the commencement of this case. (Married debtors filing under Chapter 12 or Chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Name and Address
of Person For
Whose Benefit
Property Was
Seized

Date of
Seizure

Description and Value
of Property

5. **Repossessions, foreclosures and returns**

☒ None

List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within one year immediately preceding the commencement of this case. (Married debtors filing under Chapter 12 or Chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Name and Address
of Creditor of Seller

Date of
Repossession,
Foreclosure
Sale, Transfer
or Return

Description and Value
of Property

6. Assignments and receiverships

☒ None

a. Describe any assignment of property for the benefit of creditors made within 120 days immediately preceding the commencement of this case. (Married debtors filing under Chapter 12 or Chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Name and Address
of Assignee

Date of
Assignment

Terms of Assignment
or Settlement

☒ None

b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within one year immediately preceding the commencement of this case. (Married debtors filing under Chapter 12 or Chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Name and Address of Custodian	Name and Location of Court, Case Title & Number	Date of Order	Description and Value of Property
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7. Gifts

☒ None

List all gifts or charitable contributions made within one year immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under Chapter 12 or Chapter 13 must include gifts of contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Name and Address of Person or Organization	Relationship to Debtor, If Any	Date of Gift	Description and Value of Gift
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8. Losses

☒ None

List all losses from fire, theft, other casualty or gambling within one year immediately preceding the commencement of this case or since the commencement of this case. (Married debtors filing under Chapter 12 or Chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Description and
Value of Property

Description of Circumstances
and, If Loss Was Covered in
Whole or In Part by Insurance,
Give Particulars

Date of Loss

9. Payments related to debt counseling or bankruptcy

☐ None

List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within one year immediately preceding the commencement of this case.

Name and Address
of Payee

Date of Payment,
Name of Payor if
Other Than Debtor

Amount of Money or
Description and Value
of Property

Griggs & Harrison, P.C.
1301 McKinney
Suite 3200
Houston, Tx 77010-3033

2/26/98
Parker Drilling

\$10,000

10. Other Transfers

☐ None

List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within one year immediately preceding the commencement of this case. (Married debtors filing under Chapter 12 or Chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Name and Address of Transferee, Relationship to Debtor	Date	Describe Property Transferred and Value Received
HCC 2777 Woodland Park Dr. No. 1302 Houston, Tx 77082 Relationship to Debtor: HCC is a separately owned company by Thomas J. Seward, III who was formerly President of the Debtor.	12/23/97	Vessel (Bluefin) \$2,934 Vessel (Dolphin) \$10,928.50 Vessel (Angler) \$428.50
Tom Hord 104 Bayou Lane Kemah, Tx 77565 Relationship to Debtor: Tom Hord was formerly Vice President of the Debtor	12/23/97	Vessel (Bluefin) \$2,934 Vessel (Dolphin) \$10,928.50 Vessel (Angler) \$428.50

Vessels sold to HCC (50%) and Tom Hord (50%) on 12/23/97 pursuant to boat purchase option agreement entered into on 9/1/93.

Larry Ballinger 4127 Eaton Drive Sante Fe, Texas 77510 Relationship to Debtor: Larry Ballinger was a former employee/manager of the Debtor.	3/6/98	Computer \$300
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11. Closed financial accounts

☐ None

List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within one year immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under Chapter 12 or Chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Name and Address of Institution	Type and Number of Account and Amount of Final Balance	Amount and Date of Sale or Closing
Compass Bank P. O. Box 4444 Houston, Tx 77210-4444	Acct. No. 772-5365-3 Balance: \$0.00	1/14/98

12. Safe deposit boxes

☒ None

List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under Chapter 12 or Chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Name and Address of Bank or Other Depository	Names and Addresses of Those With Access to Box or Depository	Description of Contents	Date of Transfer or Surrender, If Any
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13. Setoffs

☒ None

List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under Chapter 12 or Chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

Name and Address of Creditor	Date of Setoff	Amount of Setoff
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14. Property held for another person

☒ None

List all property owned by another person that the debtor holds or controls.

Name and Address of Owner	Description and Value of Property	Location of Property
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15. Prior address of debtor

☒ None

If the debtor has moved within the two years immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

Address	Name Used	Dates of Occupancy
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The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within the two years immediately preceding the commencement of this case, any of the following: An officer, director, managing executive, or owner of more than 5 percent of the voting securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or otherwise self-employed.

(An individual or joint debtor should complete this portion of the statement only if the debtor is or has been in business, as defined above, within the two years immediately preceding the commencement of this case.)

16. Nature, location and name of business

☒ None

a. If the debtor is an individual, list the names and addresses of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partnership, sole proprietorship, or was a self-employed professional within the two years immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within the two years immediately preceding the commencement of this case.

b. If the debtor is a partnership, list the names and addresses of all businesses in which the debtor was a partner or owned 5 percent or more of the voting securities, within the two years immediately preceding the commencement of this case.

c. If the debtor is a corporation, list the names and addresses of all businesses in which the debtor was a partner or owned 5 percent or more of the voting securities within the two years immediately preceding the commencement of this case.

Name	Address	Nature of Business	Beginning and Ending Dates of Operation
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17. Books, records and financial statements

☐ None

a. List all bookkeepers and accountants who within the **six years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

Name and Address

Dates Services Rendered

Stephen D. Barwick
11011 Richmond Avenue
Suite 500
Houston, Tx 77042

November '93 to present

Robert Millis
(address unknown)

Prior to November '93

☒ None

b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

Name

Address

Dates Services Rendered

☐ None

c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

Name

Address

Hercules Offshore Corporation

11011 Richmond Ave.
Suite 500
Houston, Texas 77042

☒ None

d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued within the **two years** immediately preceding the commencement of this case by the debtor.

Name and Address

Date Issued

18. Inventories

☒ None

a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

Date of
Inventory

Inventory

Supervisor

Dollar Amount of
Inventory (Specify
cost, market or
other basis)

☒ None

b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

Date of Inventory

Name and Addresses of
Custodian of Inventory
Records

19. Current Partners, Officers, Directors and Shareholders

☒ None

a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

Name and Address	Nature of Interest	Percentage of Interest
------------------	--------------------	------------------------

☐ None

b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting securities of the corporation.

Name and Address	Title	Nature and Percentage of Stock Ownership
Adway International, Ltd. P. O. Box 71 Craigmur Chambers Road Town Tortola, British Virgin Islands		100% ownership
Christian Liow Hoon Ing Director Trenergy (Malaysia) BHD Level 7 MNI Twins Tower 1 Jalan Pinang, 50450 Kuala Lumpur, Malaysia		

20. **Former partners, officers, directors and shareholders**

☒ None

a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

Name	Address	Date of Withdrawal
------	---------	--------------------

☐ None

b. If the debtor is a corporation, list all officers or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

Name and Address	Title	Date of Termination
Tom Seward 2777 Woodland Park Drive #1302 Houston, Tx 77082	President/Director	12/30/97
Tom Hord 104 Bayou Lane Kemah, Tx 77565	Vice President/Director	12/30/97
Bruce Thompson 1818 Fuerte Street Fallbrook, Ca 92028	Chairman	2/18/98
Sue Manuel 15735 Timber Rock Drive Houston, Tx 77082	Asst. Secretary	2/19/98
Razman Ariffin Trenergy (Malaysia) BHD No. 18 Jalan 1/82B Bangsar Utama 59200 Kuala Lumpur, Malaysia	Director	

21. Withdrawals from a partnership or distributions by a corporation

☒ None

If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

Name and Address of Recipient, Relationship to Debtor Property	Date and Purpose of Withdrawal	Amount of Money or Description and Value of

I declare under penalty of perjury that I have read the answers contained in the foregoing Statement of Financial Affairs and any attachments thereto and that they are true and correct.

Date: 4/29/98

HERCULES MARINE SERVICES
CORPORATION

By: Thomas J. Seward, II
Thomas J. Seward, II
Corporate Representative

OCT 04 2001

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS

Michael N. Milby, Clerk of Court

In re:

HERCULES MARINE SERVICE CORP.

Debtor(s).

§
§
§
§
§
§

Case No. 98-34630-H2

REPORT OF DISTRIBUTION

The undersigned trustee reports:

1. All funds have been distributed in accordance with the trustee's Final Report Before Distribution and, if applicable, any order of the Court modifying such Final Report, except for dividends to be paid to the Clerk for deposit into the Registry Fund as shown in Exhibit(s) "A" attached hereto.

2. A summary of the distribution of gross receipts of \$647,219.25 from liquidation of all property of the estate is as follows:

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Distribution Report for Closed Asset Cases

Case No. 98-34630
Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHRUP
Date: 07/10/01

	\$ CLAIMS	\$ AMOUNT PAID	% OF RECEIPTS
PRIOR CHAPTER ADMINISTRATIVE FEES 507(a)(1):			
Trustee Fees	\$0.00	\$0.00	0.00%
Trustee Expenses	\$0.00	\$0.00	0.00%
Legal Fees & Expenses			
Trustee's Firm Legal Fees	\$0.00	\$0.00	0.00%
Trustee's Firm Legal Expenses	\$0.00	\$0.00	0.00%
Other Firm's Legal Fees	\$0.00	\$0.00	0.00%
Other Firm's Legal Expenses	\$0.00	\$0.00	0.00%
Accounting Fees & Expenses:			
Trustee's Firm Accounting Fees	\$0.00	\$0.00	0.00%
Trustee's Firm Accounting Expenses	\$0.00	\$0.00	0.00%
Other Firm's Accounting Fees	\$0.00	\$0.00	0.00%
Other Firm's Accounting Expenses	\$0.00	\$0.00	0.00%
Real Estate Commissions	\$0.00	\$0.00	0.00%
Auctioneer/Liquidator Fees	\$0.00	\$0.00	0.00%
Auctioneer/Liquidator Expenses	\$0.00	\$0.00	0.00%
Other Professional Fees/Expenses	\$0.00	\$0.00	0.00%
Income Taxes - Internal Revenue Service	\$0.00	\$0.00	0.00%
Other State or Local Taxes	\$0.00	\$0.00	0.00%
Operating Expenses	\$0.00	\$0.00	0.00%
Other Expenses	\$0.00	\$0.00	0.00%
TOTAL PRIOR CHAPTER ADMINISTRATIVE FEES	\$0.00	\$0.00	0.00%

Distribution Report for Closed Asset Cases

Case No. **98-34630**
Case Name: **HERCULES MARINE SERVICE CORP.**

Trustee Name: **JANET CASCIATO NORTHRUP**
Date: **07/10/01**

	\$ AMOUNT RECEIVED	% OF RECEIPTS
GROSS RECEIPTS	\$647,219.25	100.00%
Less:		
Funds Paid to Debtor:		
Exemptions	\$0.00	0.00%
Excess Funds	\$0.00	0.00%
Non-Estate Funds Paid to 3rd Parties	\$300,000.00	46.35%
NET RECEIPTS	\$347,219.25	53.65%

	\$ CLAIMS	\$ AMOUNT PAID	% OF RECEIPTS
SECURED CLAIMS			
Real Estate	\$0.00	\$0.00	0.00%
Personal Property & Intangibles	\$0.00	\$0.00	0.00%
Internal Revenue Service Tax Liens	\$0.00	\$0.00	0.00%
Other Governmental Tax Liens	\$0.00	\$0.00	0.00%
TOTAL SECURED CLAIMS	\$0.00	\$0.00	0.00%
PRIORITY CLAIMS:			
CHAPTER 7 ADMINISTRATIVE FEES 507(a)(1) and CHARGES under Title 28, Chapter 123:			
Trustee Fees	\$35,026.84	\$35,026.84	5.41%
Trustee Expenses	\$1,669.59	\$1,669.59	0.26%
Legal Fees & Expenses:			
Trustee's Firm Legal Fees	\$0.00	\$0.00	0.00%
Trustee's Firm Legal Expenses	\$0.00	\$0.00	0.00%
Other Firm's Legal Fees	\$62,606.20	\$62,606.20	9.67%
Other Firm's Legal Expenses	\$18,983.66	\$18,983.66	2.93%
Accounting Fees & Expenses:			
Trustee's Firm Accounting Fees	\$0.00	\$0.00	0.00%
Trustee's Firm Accounting Expenses	\$0.00	\$0.00	0.00%
Other Firm's Accounting Fees	\$8,210.10	\$8,210.10	1.27%
Other Firm's Accounting Expenses	\$143.40	\$143.40	0.02%
Real Estate Commissions	\$0.00	\$0.00	0.00%
Auctioneer/Liquidator Fees	\$0.00	\$0.00	0.00%
Auctioneer/Liquidator Expenses	\$1,800.00	\$1,800.00	0.28%
Other Professional Fees/Expenses	\$0.00	\$0.00	0.00%
Expenses of Operating Business in Chapter 7	\$0.00	\$0.00	0.00%
Other Expenses	\$5,289.46	\$5,289.46	0.82%
Income Taxes - Internal Revenue Service	\$3,976.00	\$3,976.00	0.61%
Other State or Local Taxes	\$11,682.50	\$11,682.50	1.81%
U.S. Trustee Fees	\$0.00	\$0.00	0.00%
Court Costs	\$0.00	\$0.00	0.00%
TOTAL CHAPTER 7 ADMINISTRATIVE FEES & CHARGES	\$149,387.75	\$149,387.75	23.08%
TOTAL PRIOR CHAPTER ADMINISTRATIVE FEES 507(a)(1) (From attached Part B)	\$0.00	\$0.00	0.00%
WAGES 507(a)(3)	\$0.00	\$0.00	0.00%
CONTRIBUTIONS: EMPLOYEE BENEFIT PLANS 507(a)(4)	\$0.00	\$0.00	0.00%
ALIMONY & CHILD SUPPORT 507(a)(7)	\$0.00	\$0.00	0.00%
CLAIMS OF GOVERNMENTAL UNITS 507(a)(8)	\$0.00	\$0.00	0.00%
OTHER 507(a)(2), (5), (6), & (9)	\$0.00	\$0.00	0.00%
TOTAL PRIORITY CLAIMS	\$149,387.75	\$149,387.75	23.08%
GENERAL UNSECURED CLAIMS	\$962,895.27	\$197,831.50	30.57%
TOTAL DISBURSEMENTS	\$1,112,283.02	\$347,219.25	53.65%

3. All estate bank statements, deposit slips and cancelled checks have been submitted to the United States Trustee.

4. The Trustee certifies, under penalty of perjury, that all funds have been disbursed consistent with the Final Report Before Distribution and any amendments thereto and that all checks have been negotiated, or any remaining estate monies have been paid into court, and that the estate has been fully administered.

5. The undersigned Trustee certifies that on this date, the original and three copies of this report were mailed to the United States Trustee for review, and a copy was mailed to the debtor(s) and to counsel for the debtor(s).

Dated: _____




JANET CASCIATO NORTHRUP
4515 SOUTHWEST FREEWAY
SUITE 410
HOUSTON, TX 77027

CERTIFICATE OF SERVICE

The United States Trustee has reviewed the Trustee's Report After Distribution, in accordance with the standards set forth in the Memorandum of Understanding dated _____, and has no objection to the trustee's certification that the estate has been fully administered and is ready to close.

UNITED STATES TRUSTEE
Region 7

Dated: 10-2-01

By: 
Bankruptcy Analyst

Bank of America



CUSTOMER CONNECTION
BANK OF AMERICA, N.A.
DALLAS, TEXAS 75283-2406

Account Number 03753164177
01 01 148 06 M0000 E# 1
Last Statement: 05/31/2001
This Statement: 06/29/2001

Customer Service
1-800-325-6999

HERCULES MARINE SERVICE CORP.
JANET CASCIATO-NORTHROP - TRUSTEE
98-34630
C/O GLOBAL GOVERNMENT BANKING
TX1-492-10-01

Page 1 of 1

Bankruptcy Case Number: 09834630

CHAPTER 7 BANKRUPTCY CHECKING

Account Summary Information

Statement Period 06/01/2001 - 06/29/2001	Statement Beginning Balance	1,320.83
Number of Deposits/Credits 0	Amount of Deposits/Credits	.00
Number of Checks 1	Amount of Checks	1,320.83
Number of Other Debits 0	Amount of Other Debits	.00
	Statement Ending Balance	.00
Number of Enclosures 1		
Number of Days in Cycle 29	Service Charge	.00

Withdrawals and Debits

Checks

Check Number	Amount	Date Posted	Bank Reference	Check Number	Amount	Date Posted	Bank Reference
1012	1,320.83	06/01	8730660966				

Daily Balances

Date	Ledger Balance	Collected Balance	Date	Ledger Balance	Collected Balance
05/31	1,320.83	1,320.83	06/29	.00	.00
06/01	.00	.00			

RECONCILED
DATE: 7-13-01 OWS

RECONCILED
DATE: 7-13-01 PR

RECONCILED
DATE: 7-13-01 S/H

BANK OF AMERICA, N.A.

JANET CASCIATO NORTHRUP
4615 SOUTHWEST FREEWAY
SUITE 410
HOUSTON, TX
77027

32-1/1110

CHECK NUMBER
1012

DATE

04/05/01

AMOUNT

*****\$1,320.83

590277

PAY TO THE ORDER OF

Onyx Environmental Service
720 Butterfield Rd
Lombard, IL 60148

END

PER ENV.

CASE NUMBER

98-34630

H2

HERCULES MARINE SERVICE CORP.

ESTATE OF

One Thousand Three Hundred Twenty And 83/100

J.P. Canvate

RECEIVER/TRUSTEE/DEBTOR IN POSSESSION/ASSIGNEE
THIS CHECK VOID AFTER 90 DAYS

⑈001012⑈ ⑆111000012⑆ 3753164177⑈

⑈0000132083⑈

DECLINE AMERICAN

FORM 2

Page: 1

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 98-34630 H2
Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHRUP
Bank Name: BANK OF AMERICA
Account Number: 3753163291 Money Market - Interest Bearing

Taxpayer ID No: 76-0415601
For Period Ending: 08/02/01

Blanket Bond (per case limit): \$ 500,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
08/31/99		TRANSFER FROM ACCT #8029834630	Bank Funds Transfer	259,785.23		259,785.23
09/02/99	9	MORRIS B. LINDER	REMAINING PAYMENT OF SALE	165.00		259,950.23
09/08/99	000101	IRS - PHOTOCOPY UNIT 3651 SOUTH INTERREGIONAL HWY STOP 6716 AUSTIN, TEXAS 73301	COPY OF TAX RETURN		46.00	259,904.23
09/24/99	14	ONYX ENVIRONMENTAL SERVICES, LLC	SETTLEMENT PMT RE: ADVANCED ENVIRON	6,428.80		266,333.03
09/30/99	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	502.84		266,835.87
10/05/99	000102	GEORGE ADAMS P.O. BOX 400 STAFFORD, TX 77477-7199	BOND PAYMENT		60.50	266,775.37
10/14/99	000103	GEORGE ADAMS P.O. BOX 400 STAFFORD, TX 77477-7199	BOND PAYMENT		173.82	266,601.55
10/15/99	9	SHAW BAGWELL INC/STACY SAUNDERS		2,695.17		269,296.72
10/29/99	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	499.88		269,796.60
11/01/99	14	ARTHUR ANDERSON	PREFERENCE PAYMENT	1,125.00		270,921.60
11/30/99	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	558.28		271,479.88
12/10/99	000104	HUGHES, WATTERS & ASKANASE 1415 LOUISIANA, 37TH FLOOR HOUSTON, TEXAS 77002	DKT 68; ORD 12/10/99		18,320.50	253,159.38
12/10/99	000105	HUGHES, WATTERS & ASKANASE 1415 LOUISIANA, 37TH FLOOR HOUSTON, TEXAS 77002			854.34	252,305.04
12/31/99	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	522.61		252,827.65
01/31/00	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	503.81		253,331.46
02/29/00	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	472.13		253,803.59
03/31/00	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	505.67		254,309.26
* 04/07/00	000106	IRS - PHOTOCOPY UNIT 3651 SOUTH INTERREGIONAL HWY STOP 6716	1998 TAX LIABILITY ORDER AUTHORIZING TRUSTEE TO PAY AMIN EXP 3/31/00, DKT 73		3,976.00	250,333.26

Page Subtotals

273,764.42

23,431.16

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 2

Case No: 98-34630 H2
Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHRUP
Bank Name: BANK OF AMERICA
Account Number: 3753163291 Money Market - Interest Bearing

Taxpayer ID No: 76-0415601
For Period Ending: 08/02/01

Blanket Bond (per case limit): \$ 500,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
* 04/07/00	000106	AUSTIN, TEXAS 73301 IRS - PHOTOCOPY UNIT 3651 SOUTH INTERREGIONAL HWY STOP 6716 AUSTIN, TEXAS 73301	VOID WRONG ADDRESS OF IRS		-3,976.00	254,309.26
04/11/00	000107	IRS	1998 TAX LIABILITY ORDER AUTHORIZING TRUSTEE TO PAY ADMIN EXP 3/31/00, DKT 73		3,976.00	250,333.26
04/28/00	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	454.79		250,788.05
05/31/00	15	BANK OF AMERICA	Interest Rate 2.350	531.93		251,319.98
06/30/00	15	BANK OF AMERICA	Interest Rate 2.350	484.55		251,804.53
07/05/00	17	ECS CLAIMS ADMIN PO BOX 688 EXTON, PA 19341		300,000.00		551,804.53
07/05/00	000108	BOB CASALE			300,000.00	251,804.53
07/31/00	15	BANK OF AMERICA	Interest Rate 2.350	501.68		252,306.21
08/04/00	16	ACE SUPPLY, INC.	SETTLEMENT	25,000.00		277,306.21
08/31/00	15	BANK OF AMERICA	Interest Rate 2.350	537.93		277,844.14
09/29/00	15	BANK OF AMERICA	INTEREST REC'D FROM BANK	499.95		278,344.09
09/29/00		TRANSFER TO ACCT #3753164177	Transfer In From MMA Account		278,344.09	0.00

COLUMN TOTALS	601,775.25	601,775.25	0.00
Less: Bank Transfers	259,785.23	278,344.09	
Subtotal	341,990.02	323,431.16	
Less: Payments to Debtors		0.00	
Net	341,990.02	323,431.16	

Page Subtotals 328,010.83 578,344.09

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 3

Case No: 98-34630 H2
Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHRUP
Bank Name: BANK OF AMERICA
Account Number: 3753164177 Checking - Non Interest

Taxpayer ID No: 76-0415601
For Period Ending: 08/02/01

Blanket Bond (per case limit): \$ 500,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
09/29/00		TRANSFER FROM ACCT #3753163291	Transfer In From MMA Account	278,344.09		278,344.09
10/31/00	001001	WEBSTER'S AUCTION PALACE, INC. 14463 LUTHE RD. HOUSTON, TEXAS 77039	10/30/00; dkt 94		1,800.00	276,544.09
11/03/00	001002	DAVID BOTT ONE SUGAR CREEK CENTER BLVD., STE 300 SUGAR LAND, TEXAS 77478	11/2/00 ; dkt 97		8,210.10	268,333.99
11/03/00	001003	DAVID BOTT ONE SUGAR CREEK CENTER BLVD., STE 300 SUGAR LAND, TEXAS 77478	11/2/00 ; dkt 97		143.40	268,190.59
11/03/00	001004	HUGHES, WATTERS & ASKANASE 1415 LOUISIANA, 37TH FLOOR HOUSTON, TEXAS 77002	11/02/00 ; dkt 96		32,999.50	235,191.09
11/03/00	001005	HUGHES, WATTERS & ASKANASE 1415 LOUISIANA, 37TH FLOOR HOUSTON, TEXAS 77002	11/02/00; dkt 96		663.16	234,527.93
03/27/01	001006	JANET S. CASCIATO NORTHRUP 4615 S.W. FREEWAY STE 410 HOUSTON, TEXAS 77027	03/27/01; dkt 101		35,026.84	199,501.09
03/27/01	001007	JANET S. CASCIATO NORTHRUP 4615 S.W. FREEWAY STE 410 HOUSTON, TEXAS 77027	03/27/01; dkt 101		1,669.59	197,831.50
04/05/01	001008	Bob Casale & Stella Casale 909 Fannin, Suite 3845 Houston, TX 77010	03/27/01; dkt 101		143,818.39	54,013.11
04/05/01	001009	Hercules Offshore Corp 11011 Richmond Avenue, Suite 500 Houston, TX 77042	03/27/01; dkt 101		47,254.61	6,758.50
04/05/01	001010	Texas Natural Resource Conservation	03/27/01; dkt 101		1,443.63	5,314.87

Page Subtotals 278,344.09 273,029.22

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 4

Case No: 98-34630 H2
Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHRUP
Bank Name: BANK OF AMERICA
Account Number: 3753164177 Checking - Non Interest

Taxpayer ID No: 76-0415601
For Period Ending: 08/02/01

Blanket Bond (per case limit): \$ 500,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
04/05/01	001011	P O Box 12548 Austin, TX 78711-2548 Beirne,Maynard & Parsons 1300 Post Oak Blvd,25th Floor Houston, TX 77056-3000	03/27/01; dkt 101		3,994.04	1,320.83
04/05/01	001012	Onyx Environmental Service 720 Butterfield Rd Lombard, IL 60148	03/27/01; dkt 101		1,320.83	0.00

COLUMN TOTALS	278,344.09	278,344.09	0.00
Less: Bank Transfers	278,344.09	0.00	
Subtotal	0.00	278,344.09	
Less: Payments to Debtors		0.00	
Net	0.00	278,344.09	

Page Subtotals 0.00 5,314.87

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 5

Case No: 98-34630 H2
Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHRUP
Bank Name: STERLING BANK
Account Number: 8019834630 Checking - Non Interest

Taxpayer ID No: 76-0415601
For Period Ending: 08/02/01

Blanket Bond (per case limit): \$ 500,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
			NO TRANSACTIONS			0.00

COLUMN TOTALS	0.00	0.00	0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
Net	0.00	0.00	

Page Subtotals 0.00 0.00

FORM 2

Page: 6

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 98-34630 H2
Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHROP
Bank Name: STERLING BANK
Account Number: 8029834630 Money Market - Interest Bearing

Taxpayer ID No: 76-0415601
For Period Ending: 08/02/01

Blanket Bond (per case limit): \$ 500,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
06/16/98	5	SW BANK OF TEXAS	DEPOSIT	101.18		101.18
06/16/98	10	GRIGGS & HARRISON	PAY FROM FUNDS HELD IN TRUST	39,000.00		39,101.18
06/23/98	5	GRIGGS & HARISON	FUNDS TO TRUSTEE	940.11		40,041.29
06/30/98	15	STERLING BANK	INTEREST REC'D FROM BANK	39.87		40,081.16
07/06/98	000001	ABERDEEN INSURANCE SERVICE			997.51	39,083.65
07/31/98	15	STERLING BANK	INTEREST REC'D FROM BANK	83.60		39,167.25
08/27/98	7	BASF	TRADE RECEIVABLE	9,596.00		48,763.25
08/27/98	7	SOUTHWESTERN BELL TELEPHONE	REFUND OF CREDIT	302.46		49,065.71
08/31/98	15	STERLING BANK	INTEREST REC'D FROM BANK	83.19		49,148.90
09/24/98	000002	ABERDEEN INSURANCE	INSURANCE PREMIUM PER ORDER 9/22/98-25		3,260.25	45,888.65
09/30/98	15	STERLING BANK	INTEREST REC'D FROM BANK	100.54		45,989.19
10/22/98	000003	GEORGE ADAMS & COMPANY	BOND PREMIUM 10/98-10/99		42.63	45,946.56
10/30/98	15	STERLING BANK	INTEREST REC'D FROM BANK	97.64		46,044.20
11/06/98	11	STATE COMPTROLLER OF PUBLIC ACCOUNTS	GENERAL REVENUE FUND	246.89		46,291.09
11/18/98	12	US DEPARTMENT OF TREASURY	IRS REFUND OF 1997 FEDERAL INCOME TAX TO STEVE ROBERTS	8,729.00		55,020.09
11/30/98	15	STERLING BANK	INTEREST REC'D FROM BANK	100.83		55,120.92
12/31/98	15	STERLING BANK	INTEREST REC'D FROM BANK	117.04		55,237.96
01/29/99	15	STERLING BANK	INTEREST REC'D FROM BANK	117.29		55,355.2
02/21/99	13	BEIRNE, MAYNARD & PARSONS	BALANCE OF FUNDS (RETAINER)	15,351.49		70,706.74
02/26/99	15	STERLING BANK	INTEREST REC'D FROM BANK	131.40		70,838.14
03/31/99	15	STERLING BANK	INTEREST REC'D FROM BANK	150.41		70,988.55
04/20/99	13	BEIRNE, MAYNARD & PARSONS, LLP		19,439.97		90,428.52
04/29/99	000004	ABERDEEN INSURANCE SERVICES, INC.	RENREWAL OF INSURANCE PREMIUM		708.75	89,719.77
04/30/99	15	STERLING BANK	INTEREST REC'D FROM BANK	159.18		89,878.95
* 05/19/99	000005	HERCULES	DKT 48; ORDER 5/14/99 ATTORNEY FOR TRUSTEE FEES (OTHER FIRM) CATEGORY 2005 \$28,545.00 ATTORNEY FOR TRUSTEE EXPENSES (OTHER FIRM)		28,752.36	61,126.59

Page Subtotals

94,888.09

33,761.50

FORM 2

Page: 7

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 98-34630 H2
Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHRUP
Bank Name: STERLING BANK
Account Number: 8029834630 Money Market - Interest Bearing

Taxpayer ID No: 76-0415601
For Period Ending: 08/02/01

Blanket Bond (per case limit): \$ 500,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
* 05/19/99	000005	HERCULES	CATEGORY 2006 \$207.36 VOID		-28,752.36	89,878.95
05/19/99	000006	WAYNE KITCHENS	VOID ACCOUNTS RECEIVABLE ATTORNEY FOR TRUSTEE FEES (OTHER FIRM) CATEGORY 2005 \$28,545.00 The amount of this check has been changed to accomodate a breakdown of fees and expenses. The remaining amount is listed under check number 1006		28,545.00	61,333.95
05/19/99	001006	Wayne Kitchens	05/14/99 48 This is not an actual check, it was part of check number 6 05/14/99 48		207.36	61,126.59
06/01/99	15	STERLING BANK	INTEREST REC'D FROM BANK	173.51		61,300.10
06/30/99	15	STERLING BANK	INTEREST REC'D FROM BANK	121.76		61,421.86
07/30/99	15	STERLING BANK	INTEREST REC'D FROM BANK	130.41		61,552.27
08/04/99	4, 9	ALAMO TITLE CO	WIRE TRANSFER RE: SALE OF PROPERTY	196,317.50		257,869.77
08/04/99	4	RAY CORNETT	MEMO AMOUNT: 5,923.59			257,869.77
08/04/99		RAY CORNETT, TAX ASSESSOR	MEMO AMOUNT: -5,923.59			257,869.77
			SALE OF REAL PROPERTY			
08/04/99	9	RAY CORNETT	MEMO AMOUNT: 5,758.91			257,869.77
08/04/99		RAY CORNETT, TAX ASSESSOR AND COLLE	MEMO AMOUNT: -5,758.91			257,869.77
			SALE OF PERSONAL PROPERTY			
08/04/99	14	HERRINGTON EQUIPMENT INC	REIMBURSEMENT OF PREF. PAYMENTS RE: R&R RENTALS	1,424.56		259,294.33
08/30/99	15	STERLING BANK	INTEREST REC'D FROM BANK	490.90		259,785.23
08/31/99		TRANSFER TO ACCT #3753163291	Bank Funds Transfer		259,785.23	0.00

Page Subtotals

198,658.64

259,785.23

FORM 2

Page: 8

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 98-34630 H2
 Case Name: HERCULES MARINE SERVICE CORP.

Trustee Name: JANET CASCIATO NORTHRUP
 Bank Name: STERLING BANK
 Account Number: 8029834630 Money Market - Interest Bearing

Taxpayer ID No: 76-0415601
 For Period Ending: 08/02/01

Blanket Bond (per case limit): \$ 500,000.00
 Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Deposits (\$)	Disbursements (\$)	Account Balance (\$)
COLUMN TOTALS				293,546.73	293,546.73	0.00
Less: Bank Transfers				0.00	259,785.23	
Subtotal				293,546.73	33,761.50	
Less: Payments to Debtors					0.00	
Net				293,546.73	33,761.50	
TOTAL - ALL ACCOUNTS				NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
Money Market - Interest Bearing - 3753163291				341,990.02	323,431.16	0.00
Checking - Non Interest - 3753164177				0.00	278,344.09	0.00
Checking - Non Interest - 8019834630				0.00	0.00	0.00
Money Market - Interest Bearing - 8029834630				293,546.73	33,761.50	0.00
				635,536.75	635,536.75	0.00

Page Subtotals

198,658.64

259,785.23

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
Houston Division

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
ENTERED

MAR 27 2001

In re:

HERCULES MARINE SERVICE CORP.

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Debtor(s).

\$

Case No. 98-34630-H2-7

Michael N. Milby, Clerk of Court

ORDER APPROVING TRUSTEE'S FEES AND EXPENSES REQUESTED IN FINAL REPORT
BEFORE DISTRIBUTION AND NUNC PRO TUNC AUTHORIZATION
TO PAY ADMINISTRATIVE EXPENSE

1. The Trustee has filed a Final Report Before Distribution. The United States Trustee has reviewed the Final Report.

2. No timely objections were filed or timely objections were filed and if sustained are taken into account in the distribution ordered below.

3. The following administrative payments requested herein are approved:

	Allowed & Paid	Allowed & Not Paid	Amount Requested Herein	Proposed Payment (Incl. Pro-rata)	Total	%
Admin Expense:						
Aberdeen Insurance **	708.75				708.75	0.11%
Trustee Compensation						
JANET CASCIATO NORTHRUP			35,026.84	35,026.84	35,026.84	0.41%
Trustee Expenses						
JANET CASCIATO NORTHRUP			1,669.59	1,669.59	1,669.59	0.26%

* Note: Percentage is to Total Receipts on the Final Report.

** Payment Authorized effective as of 4/29/99.

Dated:

March 26, 2001

Wesley W. Stan
United States Bankruptcy Judge

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Case: 98-34630 Form id: 122 Ntc Date: 03/27/2001 Off: 4 Page : 1
Total notices mailed: 11

Debtor Hercules Marine Services Corporation, 11011 Richmond Avenue - Suite 500, Houston, TX 77042
Aty Roberts, Stephen A Griggs & Harrison, 100 Congress, Ste 1550, Austin, TX 78701
Aty Stanfill, William Bruce Beirne Maynard and Parsons, 1300 Post Oak Blvd, 25th Fl, Houston, TX 77056-3000
Trustee Casciato-Northrup, Janet 4615 S.W. Freeway, Suite 410, Houston, TX 77027
Aty Kitchens, Wayne Hughes Watters & Askanase, 1415 Louisiana St, 37th Floor, Houston, TX 77002
accountan Bott, David E, CPA
Wood, Harper & Associates, PC, One Sugar Creek Center Blvd, Suite 500, Sugar Land, TX 77478
Creditor Casale, Bob John T McDowell, 1301 McKinney Suite 3700, Hou, Tx 77010
Aty Easley, Mark Emory Eggleston & Briscoe, 333 Clay, Ste 4800, Houston, TX 77002
Aty McDowell, John T McDowell Collmer, 1301 McKinney, Ste 3700, Houston, TX 77010-3089
Aty Hall, Harrell Glenn, III Office of Atty General, P O Box 12548, Austin, TX 78711-2548
Intereste US Trustee, 515 Rusk Avenue - 3rd Floor, Houston, TX 77002